

The NATIONAL UNDERWRITER

Life Insurance Edition

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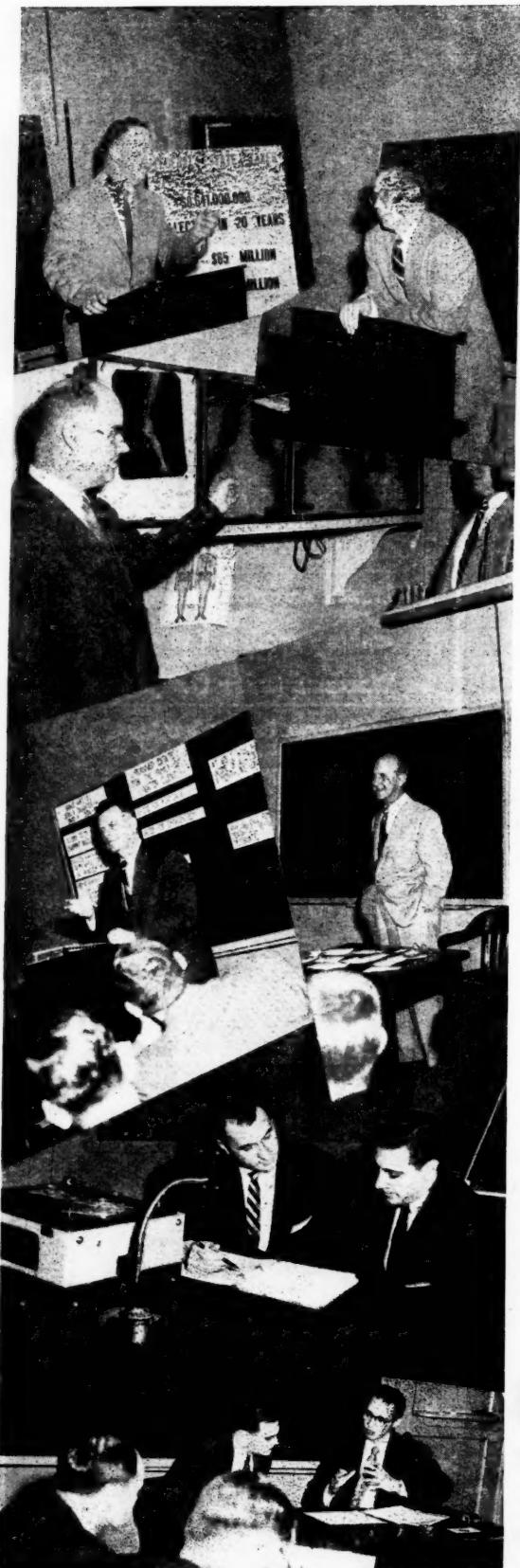
BMA's national advertising is making another first call in Woman's Home Companion. An important first call it is, too. For we know those 4½ million readers, most of whom are women, have more than a fair amount of influence in homes that need BMA's complete income protection.

Yes, the BMA story is really "getting around" and it is reaching the best prospects for BMA salesmen in millions of homes throughout the nation.

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— a friendly signal for thousands of visitors to Kansas City. It's also a reminder that B. M. A. is a "Friend in All Kinds of Weather" for its friends and policyholders in 36 states, District of Columbia, Hawaii and Guam.

FRIDAY, JUNE 25, 1954



All Speaking the Same 'Language'

At Home Life everybody speaks the same "language." If that were not true, the pictures on this page could never have been taken.

Shown here are some of the field and home office men who served as faculty members during a recent "Planned Estates" training school. Since "Planned Estates" is a *companywide* operation which recruits, selects, trains and directs on a unified plan, these men were able to talk in terms familiar to one another and to each new Field Underwriter at the school.

Coming from nearby Home Life agencies, successful Field Underwriters, assistant managers and managers are able to give the new men a most practical kind of instruction. From the home office, company officers and specialists provide expert information on their areas of operation. President William P. Worthington is regularly on the program and offers new men the benefit of his 35 years of experience as underwriter — agency manager — life insurance sales executive.

Because Home Life's entire field organization operates under the same methods and philosophy taught at the school, the new man can fit immediately into the work of his agency, wherever it may be, and his on-the-job training is made more successful. And because all Home Lifers speak the same "language," there is a constant interchange of ideas between veteran and new Field Underwriters, between agencies, and between home office and field.

The result is a continual upgrading in the Field Underwriter's effectiveness and in the quality of service rendered Home Life clients.

HOME LIFE Insurance Company

256 Broadway, New York 8, N. Y.

W. P. Worthington
President

J. H. Evans
Vice Pres. & Mgr. of Agencies

The NATIONAL UNDERWRITER

The National Weekly Newspaper of Life Insurance

58th Year, No. 26
June 25, 1954

George B. Byrnes MDRT Chairman; Priebe Next in Line

Howard Goldman Added to
Executive Committee at
Heavily Attended Meeting

Election of George B. Byrnes, New England Mutual, New York City, as chairman of the Million Dollar Round Table concluded a heavily attended annual meeting, held at Coronado, Calif. Mr. Byrnes has been vice-chairman.

Arthur F. Priebe, Penn Mutual, Rockford, Ill., was elected vice-chairman. He has been a member of the executive committee.

The retiring chairman, G. Nolan Bearden, New England Mutual, Beverly Hills, Calif., continues on the executive committee ex-officio. John Kellam, National Life of Vermont, New Canaan, Conn., was reelected to the committee and Howard D. Goldman, Northwestern Mutual, Richmond, Va., was added to the committee.

Mr. Byrnes, the new chairman, was for many years an agent of Equitable Society at Pasadena but recently moved to New York City as general agent for New England Mutual. He has qualified for the MDRT for 10 consecutive years and is a past president of the Los Angeles Life Insurance & Trust Council.

Selection of the place for next year's meeting was deferred.

Principal speakers were Robert C. Gilmore, Jr., president of National Assn. of Life Underwriters, whose talk was reported in last week's issue, and Clarence E. Manion, South Bend attorney and former dean of the Notre Dame law school.

The program featured a panel discussion of pension plans by executives of New England Mutual Life, another on basic selling techniques presented by four members of the MDRT, the "room hopping" sessions that have been steadily gaining in popularity since their introduction four years ago, and a dramatized case study presentation.

Probably the most outstanding feature of the meeting was the case study presentation, which did a complete individual estate planning program for a hypothetical individual beset by a gratifying variety of problems. Following presentation of the case, the entire audience split up into small "buzz sessions" to work out their solutions for the problems presented.

Participants in the case included John O. Todd, Northwestern Mutual, Chicago, narrator; Joseph Trachtman, New York City attorney, who took the lawyer's role; William C. Fenniman, trust officer of the Phoenix Bank and Trust of Hartford, as the trust officer; Howard D. Goldman, Northwestern Mutual, Richmond, as the agent, Robert U. Redpath, Jr., Connecticut

Decision May Stop VA's Welching on Civil Relief Act

NEW YORK—As a result of a federal district court decision here, hope has been revived for forcing the veterans administration to give back the money it has collected from veterans who utilized the 1940 Soldiers and Sailors Civil Relief Act to pay life insurance premiums in the belief that the government could not collect for anything beyond the cash or maturity value of their policies.

Federal court decisions in three other districts have gone against servicemen. None was carried to the circuit court of appeals.

In the New York case, handled by Nathaniel Bedford, New York City lawyer, the court said "The fact that Congress omitted to provide a plan under which the amount of any recovery from the insured might be computed demonstrates that Congress did not intend that there should be any recovery from the insured."

While the decision applies only in the southern district of New York, residents anywhere can join in an existing class action in New York. If the government should appeal, the principal cost to the veterans involved would be printing the respondents brief, which would run about \$250.

However, Mr. Bedford pointed out that if enough veterans make common cause with those who won the New York decision and join in another class suit, the cost of the brief would be negligible for any individual. It is also possible if the government appeals the New York decision, the plaintiffs will decide to rely only on Judge Dimock's strong opinion in the New York case and not submit a brief. Participation in a class suit would probably not involve more than about \$5 each in out-of-pocket expense, while attorney's fees are limited by law in such cases to 10% of the amount recovered.

While there might be a tendency to hold back to see how the appeal comes out, for some there is the possible danger that the six-year federal statute

Ordinary as Well as All Life Sales Set New May Record

Sales of life insurance last month amounted to \$3,286,000,000, making it the largest May total on record and bringing the aggregate for the first five months of this year to \$15,256,000,000, up 3%, LIAMA reports.

The month also was the largest May on record in sales of ordinary, the total being \$2,087,000,000, up 3%. Industrial amounted to \$607 million, a decrease of 2%. Group increased 24% to total \$592 million. This represents new groups set up and does not include additions under group contracts already in force.

Ordinary for the first five months amounted to \$10,124,000,000, up 5%; industrial, at \$2,776,000,000, was practically the same as last year, as was group, with a five-month total of \$2,356,000,000.

of limitations governing general contract will run out before long. Most of the money that the VA has taken from veterans has been by holding out on the super-sized 1948 dividend on National Service Life Insurance, which began to be paid in January, 1949. Thus, for some, the six-year statutory period could run out next January.

Considerable life insurance was sold, particularly to reservists and national guardsmen, on the absence of any recovery provision beyond the policy value. Also, many agents gave similar advice in connection with premiums on existing policies of clients. At the time, the VA director, Harold Breining, gave public assurance that there was no provision in the law permitting the government to put the bite on the serviceman. Nevertheless, the VA decided to collect and this action caused much unwarranted resentment against agents who relied on the VA assurances that servicemen would have no personal liability for monies advanced to pay their insurance premium, when actually the resentment should have been directed against the VA for going back on its word.

Late News Bulletins . . .

Hancock Endorses A&H Reinsurance Bill

WASHINGTON—Chairman Wolverton of the House commerce committee has inserted in the Congressional record appendix a letter from President Paul F. Clark of John Hancock endorsing the A&H reinsurance bill with the modifications suggested by the Health, Education and Welfare Department and saying that "it is our belief that life insurance companies can find in this legislation assistance for their effort to extend this coverage." The department's changes would make it clear that nothing in the bill would limit state regulation and that the legislation in no way contemplated the further introduction of the federal government in the insurance business, even inadvertently.

Further Changes in U. S. Employes Group Bill

WASHINGTON—Changes reportedly decided on in the federal employes group insurance bill include elimination of the premiums that some of the shorter-service employes would have had to pay for coverage after retirement, clarification of the fact that employes will contribute no more than \$6.50 per

(CONTINUED ON PAGE 20)

Uniform Allocation Settled in N.Y. Without Fireworks

Final Compromises Worked
Out at Hearing After Long
Series of Committee Huddles

By ROBERT B. MITCHELL

Apparently enough flexibility has been worked into the New York department's proposed regulation No. 33 governing classification and allocation of income and expenses so that the companies—at least those that have had a chance to study it closely—feel they can live with it without undue inconvenience and added cost of operation.

This happy state of affairs was evidenced at the hearing held last Friday at the department's New York office. In fact, some final compromises were worked out right at the hearing, like fixing it so Equitable Society's station wagon would not be charged against postage expense when actually it mainly carries people between the home office and two other locations in the city that Equitable has to use because the main building is overcrowded. At the same time, companies that want to charge their station wagons against postage expense can still do it. This was done by making it "dealer's choice," or optional.

In view of the concern the companies had expressed a couple of years ago at what the department was up to, the final regulations were crystallized with amazingly few differences of opinion. In fact, the chief spokesmen were obviously entirely sincere in expressing appreciation for the cooperative attitude exhibited by those on the opposite side of the fence in the long series of conferences between company and department representatives.

The principal remaining concern of the company people is that since the law and the projected regulation 33 represent unilateral action by a single state, the companies might be in quite a hole if other states were also to take unilateral action, going off on different and perhaps conflicting tangents.

Provision is made in the proposed regulation for suspending operation of certain sections in case of conflict with requirements in the National Assn. of Insurance Commissioners statement blank. But this is regarded by the companies as taking care of only part of the problem. Possible other troubles were outlined in a statement presented at the hearing by J. McCall Hughes, vice-president and controller of Mutual of New York and acting chairman of the American Life Convention-Life Insurance Assn. of America committee that has been negotiating with the New York department.

The statement pointed out that the companies have repeatedly emphasized (CONTINUED ON PAGE 17)

Washington, D. C., Makes Pitch for NALU Headquarters; Stresses Federal Angle

WASHINGTON—The District of Columbia Life Underwriters Assn. at its annual meeting unanimously adopted the following statement with respect to the headquarters location of the National association:

"Since the matter of the selection of a headquarter city for NALU has been reopened, and because a statement of its position and recommendation on this point has been requested of each local association, the District of Columbia Life Underwriters Assn. has carefully reviewed the facts and viewpoints regarding a prudent choice of the National association's future home city. The result of that review is as follows:

"1. The District of Columbia Assn. appreciates the natural tendency of this and other local associations to bid for selection as the headquarter city on a basis, at least in part, of civic pride. We think, however, that the issue is too important and far-reaching in its consequences to be resolved upon such grounds, and disclaim any attention to this item in arriving at our own recommendation.

* * *

"2. It appeared clear to us that every practical consideration that should enter and has entered into discussion concerning the choice of a location city, shows the reasonable and judicious choice of such city to be New York or Washington, D. C. We believe it is needless to repeat the findings and opinions on this point, since they have already been well stated by the NALU location committee and by Mr. Julian Myrick in his recent letter to each association.

"3. It seems even more apparent that the future welfare of the National association and its individual members demands the choice of a headquarters city on the basis, primarily, of the answers to two questions:

"a. What are the basic and secondary functions, present and future, of NALU?

"b. Where can these functions be performed to best advantage?

"4. It is the considered view of this association that the history of recent years, and present activity, indicates all too obviously the tremendous impact upon the life insurance industry and its agents of actions taken and plans made in Washington, D. C. It is not a far-fetched concept to say that the most vital questions affecting the existence and continued development of the life industry as we have known it may be decided in Washington in the next 20 years. We firmly believe that the basic function of NALU in the future, if not in the past, should consist of intensive effort, where such effort will count, to maintain and safeguard the principles upon which our industry was founded and has flourished, because it served our people well. For that reason we recommend, very seriously and objectively, the final approval by NALU, at Boston in September, of Washington, D. C., as the future home of the association.

* * *

"5. NALU has important secondary functions, essentially of liaison, which has been well done from its headquarters in New York. We believe that such functions, whether they relate to other industry groups or to New York state legislation can be effectively accomplished from Washington. It is con-

ceivable that the same impelling reasons which, we think, almost necessitates NALU's location in or near the nation's capital, will bring about a similar move on the part of at least some of the organizations with which we maintain a close relationship. In any event, while we recognize fully the great significance of trade organization and New York state legislative liaison, we think it more important to save the horse than to save the stall—and it is our further conviction that the most productive base from which to work toward saving both is the legislative and administrative seat of the United States government.

"6. The District of Columbia association is aware that there are questions of cost involved in the consideration of this problem. Such costs should of course be kept to the prudent minimum where it is possible in connection with a right decision on the basic location problem; they should not, however, govern the decision. When our children are stricken, we look to the doctor, not his fee."

The statement was signed by C. Carney Smith, Mutual Benefit Life, as association president.

Bankers, Neb., Plans Rally

Nearly 200 producers will meet the last week in June at Breezy Point Lodge near Brainerd, Minn., for the bi-annual convention of Bankers Life of Nebraska. Total attendance will exceed 400 persons inasmuch as under a unique company plan an agent may bring along his entire family.

A "junior convention" will be staged only a few minutes' drive from the main convention site, where children of the conventioneers will be entertained and cared for by experienced hosts.

L&C Managers Trade Cities

Fred E. Exum, district manager at Waycross, Ga., for Life & Casualty, has been named manager at Savannah, which has been enlarged by transfer of full staff from Brunswick, Ga. He will be succeeded at Waycross by W. A. Riggs, formerly manager at Savannah. Mr. Exum joined the company in 1944.

Rochester CLU's Elect

ROCHESTER, N. Y.—New officers of the CLU here are Louis J. Teall, New York Life, president; Arthur M. Holtsman, Jr., vice-president; Alfred Perrotta, secretary; Theodore H. Benedict, treasurer; Frederick G. Pederson, assistant treasurer; John Post, historian; W. Edward Howarth, program chairman; John J. Higgins, educational chairman.

Correction on Guardian's Rates

Guardian Life has reduced the premiums on almost all its substandard policies, not just on mortgage policies issued on substandard risks, as was incorrectly indicated in an item in the June 4 issue of THE NATIONAL UNDERWRITER.

State Farm Has 2-State Rally

Agents of State Farm Life in Colorado and Wyoming attended a five-day school in Thermopolis, Wyo., under the direction of W. C. Searle, director for the two-state area. Nine State Farm managers in Colorado and Wyoming were the instructors, and there were 14 agents attending to get fundamental instructions in life insurance marketing.



NEW EXECUTIVE COMMITTEE of Million Dollar Round Table elected at the annual convention at Coronado Cal., are, seated, Arthur F. Priebe of Penn Mutual, Rockford, Ill.; George B. Byrnes of New England Mutual, New York City, chairman; G. Nolan Bearden of New England Mutual, Beverly Hills, standing, John Kellam of Mutual Benefit of New Jersey, New Canaan, Conn., and Howard D. Goldman of Northwestern Mutual of Richmond, Va.

Leading Fidelity Life Agents Meet in Chicago

Leading producers of Fidelity Life of Illinois gathered at Chicago for a two-day program that emphasized ideas to be used in boosting sales.

Walter C. Below, president, presented awards for the largest volume to E. F. Steinbrecher, Minnesota; the highest persistency to Sam Leacock, Iowa, and for largest average size sale to Dale T. Ashburn, Wisconsin.

A highlight was a panel discussion conducted by some of the wives on "Care and Feeding of District Managers," with T. O. Hertzberg, 1st vice-president and director of sales, moderating. Participating were Mrs. Jerome Gundrum, Slinger, Wis.; Mrs. Mat Kallesstad, Marshalltown, Ia.; Mrs. Bruce Olson, Moline, Ill.; Mrs. Verlyn Thiele, Minneapolis, and Miss Mabel Fenlon, sister of Adelaide Davies, Clinton, Ia., agent.

Lyle H. Barnhart, secretary and actuary, described liberalized settlement options and improved home office procedure, announcing that dividends were being increased.

Harold Allen, vice-president and director of sales promotion, introduced a new illustrated savings package. Guest speaker was Earl N. Schwemm, Chicago manager for Great-West Life.

It was reported that May sales, totaling \$644,236, were up 75% over May of last year. Paid for business through May of \$2,801,005 represents a 17% increase over the same period last year. Gains in insurance in force since the first of the year are double those of the first five months of 1953.

Schmidt Agency Moves

The New York City Schmidt agency of New England Mutual Life has moved from 217 Broadway to new and larger quarters at 270 Madison avenue.

Cortellessa Joins Franklin

Anthony L. Cortellessa has been appointed associate manager in Bayonne, N. J., for Franklin Life. He entered life insurance in 1951 with John Hancock. He is treasurer of Hudson County Life Underwriters Assn.

P. F. Popko District Manager

John Hancock has appointed Peter F. Popko district group manager of the New England group office at Boston. He joined the company at Boston in 1942 went to the group sales and service department.

Insurers Win Final W. Va. Tax Case Round

The West Virginia supreme court of appeals has unanimously affirmed the trial court decision that out-of-state insurers need qualify and pay taxes only under the insurance law and not under the general corporation law as well, as the state attorney-general had contended.

When the action was brought in 1951 the state was attempting to collect \$485,506 in taxes under the general corporation law for the previous five years. The insurers obtained an injunction from the Kanawha county circuit court, which certified the case to the state's highest court. A total of 490 companies was involved. The action was a test suit and was handled as an industry matter on behalf of five plaintiff companies by Life Insurance Assn. of America, National Board of Fire Underwriters and Assn. of Casualty & Surety Companies.

Wyo. Agents Name Marion

H. D. Marion, general agent for Franklin Life at Cheyenne, has been elected president of Wyoming Life Underwriters Assn. He succeeds D. N. Packwood, manager at the same city for Prudential.

Others elected at the annual meeting at Casper were J. C. Schuetz, state manager at Casper for Midway Life, and A. V. Nye, Union Central Life, Sheridan, vice-presidents, and A. A. Martin, reelected secretary.

The agents are expected to draft legislation for introduction at the next session of the state legislature to eliminate the tax-free status of Blue Cross in Wyoming. It was said that Blue Cross now has an advantage over commercial A&H companies, which must pay two and a half cents of every premium dollar to the state insurance department.

Serrill Joins Father's Agency

American Mutual Life of Iowa has appointed Bennet Serrill as general agent of the Minnesota agency headed by his father, J. D. Serrill. Headquarters are at Minneapolis where the younger Mr. Serrill for eight years has represented Connecticut General, the last three as assistant manager. Before that he was with the Connecticut General home office for two years. He is a veteran.

Merits of Insured, Uninsured Pension Plans Weighed by Panel at MDRT Annual Conclave

A comparison of the advantages of the insured versus the uninsured pension plan, presented by a panel of top executives of New England Mutual, was one of the high points of the Million Dollar Round Table meeting held last week at Coronado Beach, Cal.

Moderated by New England Mutual's President O. Kelley Anderson, the panel was composed of Vice-president and Actuary John L. Stearns, who stressed the need for a systematic plan for gathering the necessary facts to make an intelligent comparison of costs and services, and presented an analysis sheet developed by his company to achieve that end; Sherwin C. Badger, financial vice-president, who discussed the unique advantages which life insurance companies enjoy as a medium for the investment of pension funds; and Vice-president Lambert M. Huppeler, who told how insured pension plans can be sold to a still largely untapped market.

Mr. Anderson, qualifying his company's interest in pensions, said that at the end of 1953 it had 1,336 pension trusts in force, or nearly 13% of the total number of individual policy pension trust cases in force in the country. Of these cases, which involved nearly one-half billion of insurance in force, almost 85% covered 100 lives or less.

How large an untapped market for pension trust business exists today was emphasized through Mr. Anderson's reference to the U. S. Department of Commerce's latest survey of current business, which lists a total of more than four million business firms in the country at the end of 1951. Only 240 had more than 10,000 employees, 3,200 had more than 1,000, and 196,800 had between 20 and 1,000.

"When we consider there were only 22,500 qualified plans in force at the end of 1953, there is no question that we haven't yet scratched the surface of the potential market," the president stated.

Leading off the panel talks, Mr. Stearns followed the steps required in keeping the New England Mutual's pension cost analysis sheet, commenting at each step on the fundamental differences arising between insured and uninsured plans. His discussion was keyed to the theme that it is the benefits which determine the cost of a pension plan—that an employer must make a fair and accurate comparison of the plans offered him, realizing that, under either insured or uninsured plans, he must pay for what he will get, but he can only be certain of getting what he has paid for through an insured pension plan.

Using charts illustrating the cash inflow from operations of 45 leading life companies, Mr. Badger explained that life insurers always are investing a growing fund, since their cash income always exceeds cash outgo. To the hypothetical argument that self-administered or trustee pension plans may take advantage of higher rates of earnings through large holdings in common stocks and through lower administrative costs, the finance officer countered that pension funds invested by a life company are not segregated. They are a part of an aggregate principal fund which enjoys the widest possible diversification in all respects through the large number of policyholders con-

tributing to it from all types of occupations and from all geographical locations. Also they are not affected by periods of adversity within one or several industries or in one geographical area.

In the light of these facts, plus the common knowledge that life insurance companies have come through even the most adverse conditions in the securities markets with flying colors, Mr. Badger suggested those who are advocating adoption of self-administered or trustee plans might well reexamine their premises.

"They might well ask themselves," he concluded, "whether heavy dependence upon common stocks, in view of the nature of the cash flow of pension plans, may not be a fair-weather policy, rather than a sound, long-term policy; whether a slightly lower indicated cost of carrying a plan is worth the risks that may be involved. In short, perhaps they should ask themselves if they are morally sure, as they should be, that they have provided a method of pensions that is secure, that is certain, that is time-tested, and that enjoys the extraordinary advantage of being able to operate and meet all claims without being forced to sell their investments at unpredictable future market prices."

Mr. Huppeler, who presented the sales point of view, underscored the duty of management to provide the safest and most rewarding arrangement for pensioning its retired employees, and also stressed the necessity

for agents, not as salesmen but as responsible and thoughtful citizens, to communicate to management the concept of the insured pension plan as a responsibility of present and future management to its employees.

Contrasting the risk to an employer of installing an uninsured pension plan versus an insured plan, Mr. Huppeler stated the employer who chooses an uninsured plan is taking all the risks upon himself. He must hire pension experts to set up the plan, arrange through trustees to invest the assets as they accumulate, and develop and train personnel to take care of the accounting and administrative details. Furthermore, none of these persons assumes any direct responsibility for the success of the plan.

With an insured plan, however, the employer derives from his partner, the insurance company, these advantages:

- Guarantees of the company and backed by its entire financial resources, including surplus;
- The insurance company provides under one roof the highest quality of specialized services required to operate the plan efficiently;
- Continuity of management of the insurance company is guaranteed;
- Only through an insurance company can the employer achieve reasonable stability for his plan through pooling risks of mortality and interest;
- The partnership is one which the employer can dissolve, but the insurance company cannot;
- If the employer discontinues the plan, the insurance company will still continue to assume the responsibility of paying the benefits which have been provided for employees.

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Robert Neal Named Bureau-Conference Washington Counsel

Robert R. Neal, vice-president and counsel of North American Accident, has been appointed resident counsel at Washington, D. C., for Bureau of A&H Underwriters and H&A Underwriters Conference. Mr. Neal, a former president of the conference and until recently chairman of the committee in charge of coordinating activities of the conference and the bureau, will assume his new position July 1.

The new office will be at 1701 K street, N. W.

It had been understood for some time that the conference and the bureau would open a Washington office, and that the delay primarily was in finding the right man. Mr. Neal has played a prominent part in the A&H business for some years, and has participated in all of the planning designed to integrate activities of the A&H organizations. He graduated from Wabash college and Northwestern University law school. After two years of private practice in Chicago, he entered insurance with North American Accident in 1938 in the claim department as an assistant attorney. He was a lieutenant-commander in the navy during the war, and upon his return was appointed counsel for North American, and in 1948 was made vice-president. He has served on the Health Insurance Council, and presently is chairman of the A&H committee of the insurance section of American Bar Assn.

Appointment of a man to represent the two major A&H trade organizations in Washington is the first significant step in developing a strong cooperative program between these two groups. Plans are afoot to coordinate meetings of the bureau and the conference, and it is believed that some of the specialized meetings, such as underwriting, claims, group, etc., eventually will be combined between the bureau and conference members as a move to cut down duplication of effort, reduce unnecessary traveling, and coordinate activities.

The committee on coordination of activities between the bureau and conference now consists of Robert Metcalf, Connecticut General Life, chairman; Frank Vanderbrouk, Monarch Life, vice-chairman; W. L. Bates, Fidelity & Casualty; P. J. Burns, New York Life; H. Lewis Rietz, Great Southern Life; W. F. White, Mutual Benefit Life; L. B. Soper, New York Life, chairman of the bureau governing committee, and J. W. Scherr, Jr., Inter-Ocean, president of the conference.

Hooper-Holmes to Open New Illinois Office

Hooper-Holmes Bureau will open a down-state Illinois office July 1 at 402-4 East Adams street, Springfield, under the management of Daniel Kahovec, who has for the past 2½ years been with the Chicago office handling inside supervisory work, as well as inspections. This office will handle about 70% of the inspections in down-state Illinois territory.

Vranek Brokerage Manager

Manufacturers Life appointed Lee Vranek as brokerage manager at the Chicago branch, managed by Harry B. Neild. A marine veteran, Mr. Vranek has been with Marsh & McLennan at Chicago for four years.

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Name Cade to Head Consumer Credit Ins. Assn.; Hear Goebel

T. Leslie Kizer, president of Central States H. & A. Assn. of Omaha, was elected board chairman of Consumer Credit Insurance Assn. at its annual convention in Chicago June 18. Arthur J. Cade, executive vice-president of Old Republic Credit Life, was elected association president.

Elected vice-presidents were: Dwight W. Hollenbeck, president, Credit Life, Springfield, O.; Allen J. Leffeldink, president, Colorado Credit Life; Farris Oden, executive vice-president, Western National Life of Amarillo.

William J. Walsh was reelected general counsel and Jean C. Brandt secretary-treasurer.

The meeting sessions were off-the-record, except for a talk given at a luncheon by Commissioner Goebel of Kentucky, vice-chairman of the NAIC subcommittee on credit life and A&H, who stated that the industry and Consumer Credit Insurance Assn. were

very cooperative in working with the subcommittee. He said he appreciated the attitude that had been taken.

"I know that you are all aware that there have been abuses in this field, and I am sure that your association has spent much time in trying to clear up and wipe out these abuses; however, the task has just begun, since we all know that the Langer committee is making an exhaustive study of this phase of the insurance business to see that abuses and irregularities are wiped out," he said.

"I believe you should put forth an even greater effort than heretofore to stress to the agents, to the finance companies, to the banks and to all users of credit life and credit A&H insurance that they exercise the utmost care that the purchaser fully understands what he is buying and what coverage is being offered. I feel it is your duty to do this, since any abuse would reflect discreditably upon you and your association. I realize that many companies writing this form of coverage do not belong to your association; however, I believe you can be a leader in this field of endeavor to see that this phase of the business is put on a high plane."



Showed at the annual meeting of Consumer Credit Assn. at Chicago, left, T. Leslie Kizer, president of Central States H. & A. Assn. of Omaha, new board chairman; Commissioner Syl H. Goebel of Kentucky; Deputy Commissioner Faircloth of Florida, and Arthur J. Cade, executive vice-president of Old Republic Credit Life, the new CCIA president.

He pointed out that there was some language incorporated not suitable to all in the suggested credit rules and regulations adopted by the life committee and concurred in at the executive session of the NAIC plenary session with the provision that all amendments offered by the industry and the NALU be made part of the proceedings so that they could serve as a rule and guide for individual states should they take action in inaugurating rules and regulations concerning credit life and A&H insurance. But he felt that a great deal had been accomplished toward making rules and regulations which would fit both individual and group activities.

"I am sure that the commissioners of the states will be cognizant of the fact that these suggested amendments are worthy of consideration; however, if they are not, it would be likely that they would inaugurate more stringent regulations than were contemplated by NAIC, even though the amendments would have been adopted."

Commissioner Goebel suggested that a place be provided on the conditional sales contract or application for credit insurance stating on whom the insurance should be placed, giving an example of a contract which was signed by a wife on delivery of a refrigerator, since the husband was not at home. The husband died and at first the wife was told that there was no insurance since the insurance was placed on her life. She did not work and, therefore, had no means of paying the obligation and after reviewing the situation the company paid the claim. He said he realized there might not be many cases of this kind; however, whenever one does occur it creates ill will and ill feeling since the person who was to pay for the obligation was not insured.

There are approximately 20 companies writing credit life and credit A&H in Kentucky, he continued. "We feel we are very fortunate in that our Kentucky law definitely covers the group portion of credit life and we do not think we have too many abuses. We have found one or two instances where companies have not conformed to the fullest extent to the general principles as outlined for this type of coverage, but we hope that the companies will see fit to abide by the new rules and regulations which have been adopted by the NAIC—if not, we will have no alternative except to adopt these rules and regulations for Kentucky."

He said Kentucky is one of the few states that requires examinations for credit life licenses, but, rather than a

detriment it is felt that its agents' qualification law has been a great help to the business, for if applicants are interested enough to want to write and make available this type of protection to their customers, they will be interested enough to study and prepare themselves so that they will be qualified to give prompt and efficient service. Kentucky is now contemplating revising the questions and answers in preparing a supplement to the present manual of the agents' qualification law.

Nelson Heads Cal. Agents, White Gets NALU Trustee Nod

Reed C. Nelson, American Mutual Life manager at Oakland, is the new president of California Assn. of Life Underwriters. He was elected at the annual meeting in Oakland to succeed Alpheus J. Gillette, Connecticut Mutual, San Diego.

M. E. Baird, Jr., Taft, was named vice-president; Thomas W. Reneau, Modesto, secretary, and Emmett G. Velthouse, Pasadena, treasurer. Both Ray Deston, John Hancock, San Francisco, and Edward Neisser, Massachusetts Mutual, Los Angeles, were reelected executive committeemen for their respective areas. John V. Hines remains as executive secretary.

A contest arose at the meeting over the association's support of a candidate for NALU trustee. Jack White, Prudential, Los Angeles, won the official endorsement over Adam Kupic of San Diego.

To expedite future selections for trusteeships, R. Edwin Wood, Phoenix Mutual, San Francisco, moved the association establish a permanent selection committee with instructions to bring a recommendation before the December mid-year meeting.

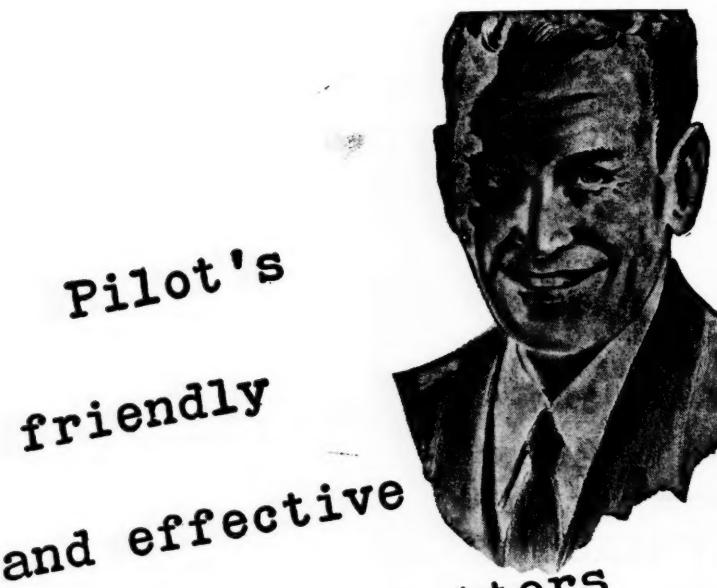
West Coast Life Names Two

West Coast Life has named Richard Daskais assistant actuary and William H. Lane, Jr., manager of the underwriting department.

Mr. Daskais, an associate of Society of Actuaries, will work with the group department. Mr. Lane has had 14 years' underwriting experience, both life and A & H.

Barrett Goes With Northern, Seattle

Charles E. Barrett, Jr., has been appointed associate manager of the Berg agency of Northern Life of Seattle at Fresno, Cal. Mr. Barrett formerly was field supervisor in California for Mutual Trust Life.



An actual case from the Pilot field force.

Pilot Life Insurance Company

PILOT TO PROTECTION FOR OVER FIFTY YEARS • O. F. STAFFORD, President • GREENSBORO, N. C.



Agents and Brokers alert to the trend are selling Group Insurance to an expanding market because—

Group is Growing!



GROUP LIFE INSURANCE provides a floor of protection for large numbers of individuals who might otherwise be without life insurance.

When you are the agent of record on a group sale — and you pick up an application and binder check — you are not insuring just one life, but many lives. Often the sale may involve a large volume of life insurance and substantial commissions for you.

A by-product of the group sale is the number of prospects to whom you can sell Ordinary Life Insurance for business reasons or for specific needs.

On your next group case ask for a proposal from New York Life. You will get sound underwriting — a competitive bid — and fast service. The company writes a full line of group coverages.

* * *

New York Life Group Men are experts in their field. They work on salary and do not share in any group commissions paid.



Thinking about making more money?

FILL OUT AND RETURN THIS REQUEST

**NEW YORK LIFE
INSURANCE COMPANY**

51 MADISON AVENUE
NEW YORK 10, N. Y.

A MUTUAL COMPANY FOUNDED IN 1845

To: Group Department, Room 2100
New York Life Insurance Company
51 Madison Ave., New York 10, N. Y.

If you have an idea that will help me to earn more money, I am interested. Please send me more information about Group Life Insurance.

NAME _____

ADDRESS _____

CITY _____ ZONE _____ STATE _____

IM-14

Dr. Kuck Union Central Medical Director; Dr. Maertz Retires

Dr. Edward Kuck, associate medical director of Union Central Life since 1946, has been elected medical director, succeeding Dr. Charles Maertz, who retired.



Dr. Charles Maertz



Dr. Edward Kuck

Dr. Kuck joined the company in 1923 and became assistant medical director in 1925. He graduated from University of Cincinnati medical college in 1913. He was a captain in the army medical corps during world war I.

Following a number of years of pri-

vate practice subsequent to his graduation from University of Cincinnati medical college, Dr. Maertz became assistant medical director of Union Central in 1920. He has been medical director since 1946. He was an army medical corps major in world war I.

Union Mutual Offers Small Group Plan

Union Mutual Life, has introduced a group hospital and medical expense benefit plan designed for small employers who cannot qualify for regular group coverage for employers. Designed for businesses employing 10 to 25, the plan may be purchased alone or in conjunction with employee life insurance written under a one-year renewable term policy. Also available with the plan are four basic A&H weekly benefit policies.

The new group plan will be issued by all agencies except those serving Iowa, Maine, Maryland, Oklahoma, Oregon, Pennsylvania and Utah. In Florida sale will be limited to firms employing 15 to 25. The A&H weekly benefit may not be included in plans in Rhode Island, New York or New Jersey.

Noah New President of Okla. Association

Oklahoma Assn. of Life Underwriters, holding its annual meeting at Ponca City, elected Phil D. Noah, American National, Oklahoma City, president.

Other officers are Claude Bradshaw, Mutual of New York, Stillwater, 1st vice-president; A. J. Rawlings, Equitable Society, Lawton, 2nd vice-president; Paul Rogers, Prudential, Tulsa, 3rd vice president, and Tom C. Kenan, Metropolitan, Oklahoma City, secretary. Homer Jamison, Equitable Society, Oklahoma City, was named managing director of the association for the coming year.

Dividends Boosted 13%

An increase of 13% is being made by West Coast Life in the dividend scale of policies issued before Jan. 1, 1948.

The scale applies to all policies issued on the American experience table before the company adopted the CSO table and reflects lower unit expenses and improved mortality experience.

Mass. Life Agents Choose I. R. Wolff

Irvin R. Wolff, Worcester, manager in Massachusetts for Business Men's Assurance, was elected president of Massachusetts Assn. of Life Underwriters at the annual meeting in Worcester. He succeeds Abel R. Talbot, Springfield.

Richard F. Wagner, general agent of State Mutual Life in Boston, is the new 1st vice-president, and M. Clayton Keiser, general agent for John Hancock at Springfield, is vice-president. Harold P. Cooley and William C. Coogan, both of Boston, were reelected treasurer and secretary respectively.

W. F. Elliott to Be Trust Officer

William F. Elliott is resigning from the Kaufman agency of Northwestern Mutual Life at Chicago to become vice-president and trust officer of American National Bank at Indianapolis. With the agency since 1951, Mr. Elliott was in charge of the research development and analysis department. He was commissioner of the Marion county (Ind.) probate court before joining the agency.

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APRIL • 1954	MAY • 1954	JUNE • 1954
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1954		
JULY • 1954	AUGUST • 1954	SEPTEMBER • 1954
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INSURANCE IN FORCE		
OCTOBER • 1954	NOVEMBER • 1954	DECEMBER • 1954
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California-Western States Life Insurance Company
HOME OFFICE: SACRAMENTO



NATIONAL QUALITY AWARD WINNERS

JOHN T. ALLEN, JR.	A. E. GOLDBERGER	GLEN E. PORTER
HORACE R. ALLISON	EDMUND G. GRANT	BERT R. REED
B. C. ALTMAN	STANLEY M. HALL, SR.	TURMAN A. RITENOUR
HERSCHEL M. ALTON	ERNEST HALVERSON	JUNIUS ROMNEY
CLIFFORD R. ANDERSON	EUGENE G. HANSEN	LESTER L. SHAW
KENNETH E. ANDERSON	PHILIP A. HOCHE	M. L. SHIPLEY
DELBERT ASBURY	C. F. HOLLADAY	MAX SILBERG
ANNIE C. BASS	DAN G. JACKSON	M. R. (BOB) SMITH, JR.
OSCAR BECK	EARL A. JACKSON	MARTIN W. SNYDER
FRANK BERTRAM	L. M. JENKINS	Fritz E. SOUTHWORTH
CHARLES JAMES BLUE	CECIL T. JONES	J. MAX SPANGLER
EVANS E. BOUCHER	ROBERT H. JUDD	T. GUY SPENCER
DAVID H. BRIDGES	C. F. KORTHANK	FRANK I. STEGER
EDWIN E. BROWN	M. W. LAMKIN	E. H. STEPHENS
HAROLD L. CAMPBELL	CONNOR J. LANNON	D. L. STITT
J. D. CAULFIELD	HEINEY N. LINDEY	ARTHUR D. STOOKEY
HOWARD CHRISMAN	M. J. LONG	DIX TEACHENOR, SR.
KENNETH M. COLSTON	RAY LOWRY	DIX TEACHENOR, JR.
RAY P. CORNELIUS	W. S. LOWRY	DARRELL O. TEETS
MARY F. DALTON	GRADY S. McCARTER, JR.	CLYDE H. THORNTON
GEORGE B. DEWALD	FRANCIS M. MCCLOSKEY	LLOYD I. TURNER
M. W. DOUGLAS	VANCE MCKINSTRY	JOHN A. UTZ
DUANE W. EBY	WILLIAM L. MCPHERIN	W. W. WALKER
J. R. EICHELBERGER	W. B. MCPHERSON	KENNETH R. WEEDIN
HEDwig EICHENBERG	LOUIS E. MADDEN	JOHN E. WEIS
ROBERT W. ELSESSER	TORRENCE A. MAKLEY	TYLER WELTMER
BEN EPSTEIN	JOSEPH F. MARHEINEKE	THOMAS W. WHEELER
T. H. FEE	ROBERT E. MARTIN	JACK B. WILLIAMS
J. G. FORTUNE	LOUIS MATUSOFF	DONALD E. WILLIFORD
W. L. FOX, JR.	RICHARD A. MITCHELL	WILLIAM J. WILLOUGHBY
G. EARL FREEMAN	J. C. MOORE	GEORGE B. WITHER
ROBERT J. GALLIHER	ZEB A. MOORE	D. R. WRAY
H. F. GEMME	FERNANDIN E. NAUGHTON	FRED L. WRIGHT
	SIG OSIER	LLOYD V. WRIGHT
	CHARLES V. GEREN	

KANSAS CITY LIFE INSURANCE COMPANY

June 25, 1954

LIFE INSURANCE EDITION

7

N.Y. Life Makes Series of Changes in Its Home Office

Manuel Gelles, with New York Life since 1952 and formerly associate actuary of Mutual of New York, has been advanced to actuary in a series of New York Life promotions. New assistant vice-presidents are Charles M. Sternhell, head of the insurance research department and until 1951 with Metropolitan Life; Edward H. Sweetser, with the company since 1937; and Supervisors Donald E. Meads (industrial securities) and Wilson M. Underwood (public utilities). They joined the company in 1947 and 1951 respectively.

Promoted from assistant to associate actuaries are James R. McDonnell, with the company since 1925; Julian M. Miller, who joined in 1927, and Charles S. Schnelle, with New York Life since 1931. Advanced from assistant to associate medical directors are Drs. Howard L. Hauge and John J. Hutchinson, who went with the company in 1947 and 1940 respectively.

Named executive assistants are Robert C. Bissell, formerly administrative assistant and with New York Life since 1930; Ernest H. Donath, who joined in 1913, and Joseph C. Sibogtrot, formerly with Metropolitan Life and administrative assistant of New York Life since 1950. John F. Sullivan, associate underwriter and a staff member since 1919, has been raised to senior underwriter.

New administrative assistants are James J. Ferguson, with the company since 1929 and most recently assistant personnel manager in the actuarial department; H. Frank Homan, Jr., actuarial assistant and with New York Life since 1931; Andrew Scott, Jr., a New York Life man since 1909 and formerly assistant actuarial department manager; and Roland M. Robert, who has served in home office departments since 1930.

Messrs. Gelles, Sweetser, Sternhell, McDonnell and Miller are fellows of Society of Actuaries.

Promoted to new responsibilities in the underwriting department are Wendell D. Chamberlin, Raymond J. Earley, John A. Fitzgerald and Herbert T. Fleming. Promoted in the insurance research department are Arthur Mandell, Elmer A. Miller, Muriel A. Seery and Evelyn Dougherty.

Install Peterson at Buffalo as Equitable, N. Y., Manager

Equitable Society has installed Karl J. Peterson, assistant manager at Buffalo, succeeding William E. Van Brunt, appointed divisional manager of the salary savings department. Mr. Peterson joined the company in 1946 at Carlinville, Ill., and became unit manager at Springfield, Ill., in 1949. He is a CLU and a veteran of the last war.

McColley Leaves Cal-Farm for Wine Institute Post

D. W. McColley, secretary-treasurer of Cal-Farm and Cal-Farm Life, has resigned to become president of California Wine Institute.

Taintor Succeeds McKnight

Earle B. McKnight, manager for Connecticut General Life at 42nd street, New York City, will retire July 1 and will be succeeded by John T. Taintor, agency assistant at the home office.

Mr. McKnight joined the company in 1934 and has been in charge of the 42nd street office since 1941. He will

continue to serve in an advisory capacity. Mr. Taintor went with Connecticut General in 1939 at New York City and became assistant manager at Baltimore in 1949. He has been at the home office since 1951.

Paige CLU Head at Detroit

John W. Paige, Bankers Life of Iowa, was elected president of Detroit CLU chapter at its annual meeting.

Donald F. Lau, Massachusetts Mutual, moved up to vice-president, Harry J. Altick, State Mutual Life, becoming secretary and Robert J. Ryan, Equitable Society, treasurer.

Upstate Lawyer N. Y. Deputy Superintendent

NEW YORK—Donald S. MacNaughton, Pulaski, N. Y., lawyer, has been appointed deputy superintendent of insurance in New York effective July 1. He will be at the New York City office and will take over the administration and personnel work now handled by Deputy Superintendent A. G. Straub, who will continue to have supervision over the life and research bureaus.

Mr. MacNaughton's new post is one

that was created last April. The department now has four deputies at New York City and two in Albany.

Mr. MacNaughton, who is 37, has been a member of the Pulaski law firm of Warner & MacNaughton since graduating from University of Syracuse Law School, where he also received his A. B. degree. He is an air force veteran. He has been on the Pulaski board of education for five years and president for the last two.

• United Services Life of Washington, D. C., has been licensed in California.

The Family . . . our greatest asset!

The happiness, well-being and security of the family is essential to our way of life. The first responsibility of life insurance is to provide security and protection for this greatest of our assets . . . the family. Because, through life

insurance, the family can be protected against the financial hazards of the future.

And so the life insurance agent has an important obligation . . . to provide this essential service to the people of his community. He is truly a man dedicated to doing something for others.

As one of the leading life insurance companies of this continent the Great-West Life carries a great responsibility to hundreds of thousands of families throughout the United States and Canada.

**The GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE-WINNIPEG, CANADA**



New NAIC Group on Health Reinsurance Plans Is Appointed

In accordance with the resolution adopted by National Assn. of Insurance Commissioners at Detroit, a special federal health reinsurance plans committee of NAIC has been set up with Donald Knowlton, New Hampshire, NAIC president, as chairman. The members are Allyn of Connecticut, Favre of Michigan, Pansing of

Nebraska, and Murphy of South Carolina.

The new committee is expected to meet shortly. Its purpose is to cooperate with the U. S. Department of Health, Education & Welfare to consider changes in the administration's reinsurance bill which will eliminate objections on the part of NAIC and the insurance business.

Benson Now Tenn. Life V-P

John Benson has been elected a vice-president of Tennessee Life, a subsidiary of Tennessee Gas Transmission Co. Mr. Benson has been with the parent firm since 1948, as insurance manager the past four years.

CLU's in R. I. Elect Power

Rhode Island CLU chapter has elected John J. Power, Mutual of New York, Providence, president, and Maury Kusinitz, Guardian Life, Fall River, secretary-treasurer.

Huehl Campaign a Record

Indianapolis Life agents during the President's Month honoring President Walter H. Huehl produced the largest volume of business of any similar campaign in company history. Volume topped the \$6,500,000 mark, exceeding the \$5,500,000 goal set for the campaign.

Goes into Credit Life Field

Mutual Service group of St. Paul has gone into the credit life business, specializing in automobile financing. The company offers decreasing term coverage requiring no application which may be added to a regular automobile physical damage or liability policy.

Liberty Life's Agents Meet

Liberty Life's annual convention at Daytona Beach June 13-20 was attended by the largest group of producers and their wives in the company's history.

The program included varied recreational activities, trips to nearby attractions, a banquet and two business sessions. Guest speaker was Alden C. Palmer, chairman of Insurance R. & R.

Revises Name Change Procedure

Ohio State Life has revised its procedure on change of name by marriage. There is no longer necessary an amendment to the application and policy contract. Name change other than by marriage still calls for application and policy contract amendment, but a copy of court order or other evidence of change is not required.

Deny Appeal in Cal. Case

California district court of appeal, in San Francisco, has denied the motion for a rehearing made by the so-called stockholders committee of Pacific Mutual Life, following the court decision upholding the mutualization plan of Pacific Mutual. It is understood the committee will appeal the case to the California supreme court.

Gish Resigns Dallas Post

Floyd V. Gish is resigning as vice-president and agency director of Mercantile Security Life of Dallas, a post he held since the company's organization. He was an agent and general agent for Volunteer State Life for 12 years. Mr. Gish made no announcement of future plans.

Conway Heads New Flint Office

Life of Virginia has opened a district office at Flint, Mich., with Hugh Conway in charge. He has been with the company for nine years, most recently as associate manager at Pontiac.

Asks Broader Scope in Canada for Investments

Some concern among insurance companies on their narrowing field of legally available investments was reported by Perry S. Bower, assistant general manager and treasurer of Great-West Life, addressing Investment Dealers Assn. of Canada in Jasper, Alberta.

The present powers of investment, Mr. Bower observed, may not be wide enough to encompass the needs of future public and private financing. At the same time, the funds available to life companies for investment are growing faster than the new supply of eligible securities.

Mr. Bower pointed out that valuing securities at market meant the essentially long term insurance company portfolios were subjected to short term market swings. These fluctuations exercise a restricting influence on the full employment of even those investment areas currently available. Some progress towards introducing a higher degree of stability in valuation, similar to that employed in the U. S., has already been achieved in Canada. However, a further extension would appear highly desirable. If Canadian companies were given a more stable valuation method, the companies could increase the flow of funds into many areas not fully developed today.

Mr. Bower concluded that, until the valuation system is corrected, even the present legal amount allowed in common stocks is of little practical significance.

King to Mercantile Security

Z. P. King has been named vice-president and agency director of Mercantile Security Life. Most recently vice-president of National Equity Life of Arkansas, he entered the business with Southland Life as an agent in 1949, later advancing to agency supervisor and then to manager. He is a past president of Little Rock Life Underwriters Assn.

K. C. Life Stages 2 Rallies

Kansas City Life held sales conferences for northern California agents at San Francisco, conducted by General Agents W. G. Hunter and W. S. Hunter, and at Albuquerque for New Mexico agents, conducted by General Agent Harry Slack.

Attending the sessions from the home office were J. T. Langston, assistant general counsel, and Verne N. Barnes, director of field training.

Bankers, Ia. Advances M.G. Rogers

Merrell G. Rogers, formerly supervisor at Salt Lake City, has been promoted to field supervisor for Bankers Life of Iowa, with headquarters at Des Moines. Joining the company in 1949 at Billings, Mont., Mr. Rogers later was advanced to supervisor there before going to Salt Lake City in 1952. He is an army veteran.

Millholland Marks 25 Years

Emmett W. Millholland of Columbus, O., is celebrating his 25th anniversary with Ohio National Life and has a career studded with sales honors. He has maintained membership in the company's app-a-week club for 1300 weeks and in this period has qualified each year for the Top-Leaders Club. He is a past president of Columbus Life Underwriters Assn., has served as a trustee for a number of years and at present is national committeeman.

May Biggest for Manhattan

May was the largest single month in the history of Manhattan Life. It also brought the greatest gain in force business. Total new business was \$13,442,444. In force at month's end was \$447,352,069, with a gain of \$10,541,790 during the month.

Life Agents at Cleveland Choose C. P. Fehl President

Charles P. Fehl, Bankers Life of Iowa, was elected president of Cleveland Life Underwriters Assn. at its annual meeting succeeding Arnold F. Laut, Life of Virginia.

Herman R. Castorph, Metropolitan, was named 1st vice-president; John R. Telich, Sun Life of Canada, 2nd vice-president, and Laurence W. McDougall, Mutual Benefit Life, treasurer. National quality awards were presented to 202 agents.

A panel discussion on "How I made the Million Dollar Round Table" was presented by the following first time qualifiers: Harold Nittskoff, New York Life; Robert F. Politzer, Great-West Life; Asa F. Voak, New England Mutual, and Edward P. Warren, Mutual Benefit Life. Mr. McDougall was moderator.



O. J. Lacy, chairman of California-Western States Life, was presented a service pin on his 20th anniversary with the company, climaxing the annual "May for O. J." campaign during which the company wrote more than \$15,600,000 business in 20 working days. Shown, from left, are Robert E. Murphy, president, Mr. Lacy and Leeland C. Tallman, vice-president and manager of agencies.

Mr. Lacy went with the company as president in 1934 when it had insurance in force of \$217,148,359 and assets of \$40,974,643. At the end of 1953, just before his election as chairman, insurance had increased to \$920,800,860 and assets to more than \$147 million. Mr. Murphy states the company expects to pass the billion dollar insurance in force mark by the end of the year.



A Combination Company offering all forms of Ordinary Life, Weekly Premium Life, Hospitalization, Health and Accident, and Credit Life Insurance.

\$147,436,431

Life Insurance in Force Dec. 31, 1953

Our 47th Year of Service

VOLUME
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TO OTHERS

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Volume Still Door to Honor Clubs, Trend to Other Factors Noted

Results of LIAMA's recent study of honor clubs for agents show that volume is the qualification most prevalent among the 120 companies included in the survey.

In size A companies (\$400 million or more ordinary in force on Jan. 1, 1953) the qualification basis for agents' honor clubs used by the largest number of these companies is a combination of factors—volume, number of lives and persistency. In contrast to this, less than one-half of size B companies (\$150-\$400 million ordinary in force) have multiple requirements. The single factor of volume is the qualification basis used by the largest number (40%) of these companies. The smallest companies (less than \$150 million) have a volume-only basis in more cases than any other one factor or particular combination of factors.

Twelve months is the most common qualifying period with 84% of the contributing companies' top honor clubs on this basis. In about two-thirds (83) of the 120 companies in the study, managers or general agents are allowed to qualify for the top honor clubs and in 53 new agents may qualify on a reduced or prorated basis.

In a majority of the contributing companies, membership in the top honor club entitles an agent to attend a convention, conference or meeting of some kind. This is particularly true of the smaller companies, 74% of which reported that qualification for the company's top honor club entitles an agent to attend a meeting or convention.

The report says that 51 companies have increased their requirements for qualification since 1947 and 21 have changed their bases of qualification. Thirty-five companies report no change since 1947. Eleven companies show an increase in requirements in addition to a change in the basis of qualification.

In recent years there has been considerable discussion as to the desirability of supplanting or supplementing a purely volume basis of club qualification. The present LAMA study confirms a trend in this direction since 1947. Sixteen of the contributing companies reported changes involving addition of other factors to a volume requirement or substitution of such factors for volume.

The second half of the report on honor clubs for agents outlines in some detail the club plans of 19 companies which represent a considerable variety in club practice and type of company.

Open Actuarial Office

E. D. Brown, Jr., and R. A. Richardson have formed a partnership at 1 North La Salle street, Chicago, in the consulting actuarial field, and will operate as Brown & Richardson. Both men are associates of the Society of Actuaries, and have been operating independently. Mr. Brown has been in consulting work 18 years, and Mr. Richardson was with Lincoln National Life and later with Wyatt Co. at Chicago, until six months ago when he began operating his own office.

Grade 4,000 CLU Tests

Four thousand examination books from 3,000 candidates for CLU's are being graded by American College in Philadelphia. Final figures will be available soon. Of the candidates, 463

took final tests to qualify for CLU designation.

Conferment exercises will be held in Boston at a special dinner at the annual NALU meeting in September.

L. A. Supervisors Select Christie

Los Angeles Life Agency Supervisors Assn. at its last meeting of the season elected Robert D. Christie, Sun Life of Canada, president. Robert E. Pope, New York Life, was named vice-president and Robert C. Hess, Northwestern National, secretary.

Speaker was C. Mercer Barnes, supervisor in the Thompson agency of Pacific Mutual Life.

Mid-Carolina CLU's Elect

George Davis, High Point, N. C., has been elected president of Central Carolina CLU chapter. Robert L. Thompson, Greenboro, is vice-president, and Darrell L. Sechrist, Greensboro, is secretary-treasurer.

Elect Easton at Cleveland

Cleveland Life Managers & General Agents Assn. has elected H. S. Easton, Home Life, president. Other officers are William J. Reilly, Guardian Life, vice-president; Lloyd H. Feder, Lincoln National Life, secretary.

Correct Error in Cal. Figures

In the June 11 issue the 1953 business in California of Girardian of Dallas inadvertently was entered under the company name "Guardian". Girardian in 1953 had new business in California of \$3,355,145, its first complete year of production in that state.

New Pittsburgh General Agency

John C. Kohne & Co. has been incorporated in Pittsburgh as a general agency and insurance broker. Capital was listed at \$1,000. Offices will be 316 Fourth avenue. Incorporators are E. Brewster Freeland, Thomas V. Douglass and Edmund W. Ridall, Jr.

ARE YOU TALKED ABOUT?

When insurance men are gathered together informally, it is not uncommon to hear one of them say of a company he does not even represent that it is "live," "aggressive," "going places," "doing a good job," or "on its toes."

How does he know? He has had no direct contact with it. In many such instances, he has no definite, concrete facts. He "thinks," or he "believes," or he has "heard." In other words, he has formed an impression that is favorable, but he is unable to explain or remember just how he came to such a conclusion.

One thing is certain—enthusiastically good opinions are seldom formed of a company that does no advertising in the insurance papers. Such a company, seeming to have nothing to say in its own behalf, is most unlikely to be regarded highly by those in the business who never see its name mentioned in any of the advertisements they read.

The publicized, advertised company, the one that invests time and money in making itself well and favorably known, is the company that is talked about and commented on, and that finally in this way achieves more than a small measure of esteem outside of its own agency organization.

There is in fact no other effective way of doing it. If you want to be talked about on the "up" side, say something about yourself through a series of advertisements in, for instance, *The National Underwriter*. The advertised company invites, perhaps even compels comment about itself. The non-advertising company asks for nothing, and that is just what it gets.

The NATIONAL UNDERWRITER

Largest Circulation of Any Weekly Insurance Newspaper



Number fifteen of a series.

NEWS OF FRATERNALS

Fraternal Actuaries Hold Annual Rally

Fraternal Actuarial Assn. at its annual meeting in Chicago heard discussions by various members on such topics as the new annual statement blank, automatic premium loan certificate provision, underwriting problems pertaining to occupational classifications and the reinstatement of certificates in force as extended term insurance, and A&H insurance.

There was a report on changes approved by the NAIC committee with reference to fraternal actuarial statement blanks for 1954 by Robert H. Taylor of the consulting actuarial firm of Taylor & Taylor of Cedar Rapids, Ia. Mr. Taylor also presented a technical actuarial note, "A Method of Calculating Cash Refund Annuities." A. E. Feige of International Business Machines Corp. gave a paper on "The Use

of Data Processing Equipment in the Life Insurance Industry."

300 Attend Chicago Sales Conference of Aid Assn., Lutherans

More than 300 representatives of Aid Assn. for Lutherans attended a two-day sales conference at Chicago, presided over by George V. Krampien, agency director.

President LeRoy G. Stohlman in opening the meeting reviewed the organization's rapidly increasing volume of new business from month to month, attributing it to close cooperation between the home office and field men. He also discussed briefly various Aid Association innovations such as direct billing, a new occupational manual, new term plans, a special plans book and the President's Club.

Otto C. Rentner, 1st vice-president and general counsel, and Harry Bertram, Milwaukee attorney and a national director, explained how Aid Association's policies have been altered so they now are adequate to take care of most business insurance situations.

Mr. Krampien was moderator of a round table discussion by Walter K. Rutland, vice-president and actuary; Dr. Roger E. Henning, medical director; Gerald C. Herzfeldt, assistant secretary; Ira L. Lacy, assistant agency director, and Victor G. Zaremba, director of advertising and sales promotion. The speakers reviewed innovations in their operational areas that are designed to help the field man in his selling.

Sales addresses were delivered by Irwin Severs, Phoenix, Ariz. and Richard Miller, Adrian, Mich. Guest speakers were R. M. Logan, general agent of Ohio State Life at Bloomington, Ill.; Michael Stankiewicz, social security field representative at Chicago, and J. E. Dornoff, vice-president of Pate Oil Co.



Wendell F. Hanselman, vice-president and superintendent of agencies of Union Central Life, right, receiving an engraved desk-pen set presented him by Harry L. Miller, sales research division manager, on behalf of the company's agency department in recognition of his 30th Union Central anniversary. During his career, Mr. Hanselman has been active in several life insurance organizations, serving in 1946 as president of LIAMA. He has been vice-president and superintendent of agencies since 1942.

Lutheran Brotherhood Fetes Iowan

Mr. and Mrs. Marvin H. Brunscheen of Wyoming, Ia., were guests of Lutheran Brotherhood at its Minneapolis headquarters in recognition of their purchase of the life insurance policy which put the society over the \$500 million mark of life insurance in force. They were accompanied by Harold Mallicoat, agent at Cedar Rapids who wrote the policy, Erwin Fruehling, general agent, also of Cedar Rapids, and other members of the agency.

Minotta Now General Agent

Midland Mutual Life has appointed G. P. Minotta general agent for northern California with headquarters at San Francisco. Mr. Minotta formerly was an agent and supervisor for eight years with Pacific Mutual Life at Los Angeles.

McEown Joins Federal L. & C.

John H. McEown has been named supervisor of group agencies for Federal Life & Casualty. Mr. McEown, who goes with Federal on July 1, has had both home office administration in group coverage as well as sales and service work in the field.

• Miss Rae Whitcomb of Northwestern Mutual Life has been elected president of the Office Records Management Assn. of Milwaukee. Miss Marie Koenings of the company was named corresponding secretary of the group.

Sixtieth Year of Dependable Service

★ The State Life Insurance Company has paid \$188,000,000 to Policyowners and Beneficiaries since organization September 5, 1894 . . . The Company also holds over \$82,000,000 in Assets for their benefit . . . Policies in force number 102,500 and Insurance in force is over \$220,000,000 . . . The State Life offers splendid agency opportunities—with liberal contract, and up-to-date training and service facilities for those qualified.

* * *

THE STATE LIFE INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

NORTH
AMERICAN
REASSURANCE
COMPANY
•
LIFE
and
ACCIDENT & HEALTH
REINSURANCE EXCLUSIVELY

• ARCHIBALD H. McAULAY, President

161 EAST 42nd STREET
NEW YORK 17, N. Y.

ALC Medical Section Names J. P. Donelan at Mackinac Meeting

Dr. James P. Donelan, vice-president and medical director of Guarantee Mutual Life, was elected chairman of the medical section of American Life Convention at the annual meeting at Mackinac Island last week. He succeeds Dr. Karl W. Anderson, 2nd vice-president and medical director, Northwestern National Life.

Other officers elected were: Vice-chairman, Dr. Norman B. Cole, sec-



Dr. J. P. Donelan



Dr. Karl Anderson

anxiety aroused by friends, physicians and the popular press. Even during this long, asymptomatic (showing no symptoms) phase, however, the ground work is being laid for the cardiovascular damage which will eventually give rise to the well-known cardiac, cerebral, retinal and renal complications of hypertension.

The second day, in addition to election of officers, Dr. Richard C. Montgomery, medical officer of Manufacturers Life, president of Assn. of Life Insurance Medical Directors, brought greetings from the association and made comments on the recent actuarial impairment study.

Speaking on "The Role of the Diet in the Development of Degenerative Heart Disease", Dr. Ancel Keys, director, laboratory of physiological hygiene, University of Minnesota, said 90% of all deaths caused from this disease are ascribed to coronary heart disease and this may be an underestimate. This one form of heart disease is the major problem of adult health. For white men 45 to 50, coronary heart disease deaths number more than the sum of those from all cancer and other

tumors and all violence. In analyzing and pointing out new research findings which point to an important relationship between habitual diet and the development of degenerative heart disease, Dr. Keys said the outstanding link is seen to be the proportion of fats in the diet. A high fat diet is found to result in a high level of cholesterol in the blood and this, in turn, promotes the deposition of cholesterol in the walls of the arteries and a special form of hardening of the arteries known as arteriosclerosis. Coronary disease and heart attacks are the consequence.

Also, there was a panel discussion on cardiovascular diseases, with Dr. Henry B. Kirkland, medical director of Prudential, as moderator. Participants were Dr. Laurence B. Ellis, medical director, Boston Mutual Life; Dr. Howard McCue, Jr., assistant medical director, Life of Virginia, and Dr. Lauritz S. Ylvisacker, vice-president and medical director, Fidelity Mutual Life.

That evening, Claris Adams, ALC executive vice-president and general counsel, spoke on "Where Are We Going?"

The final day, Dr. George G. Young,

associate medical director, Central Life Assurance, speaking on, "Underwriting Considerations of Epilepsy and Convulsive Seizures", said there are innumerable conditions that cause convulsions, in fact, there is hardly any condition known to man that may not give syncope, vertigo and convulsions at some stage of the disease.

Dr. Donald E. Yochem, medical director, Farm Bureau Life of Columbus, O., speaking on "Modern Diagnosis and Therapy of Thyroid Disorders and Their Relation to Life Insurance Medicine", said that better and more specific diagnostic tests, such as the determination of protein-bound iodine in the blood and radioactive iodine tracer tests, are advancements that aid in obtaining a more definitive diagnosis.

Dr. Raymond C. Scannell, vice-president and medical director, Security Life & Accident, speaking on, "Significant Advances in Surgery During the Past Decade", touched on the answers to important life insurance medical questions, such as will the insurability of applicants with congenital heart lesions corrected by surgery render them acceptable risks for life insurance?



IT TAKES MORE THAN FIGURES

The year-end figures have all been published and most everybody reported new highs. We had some pretty big figures ourselves, with our best year's growth in 1953.

But the most valuable asset of all doesn't appear in the statement.

It's the great force of Shield Men who represent this Company in the Field, who themselves reached a new high in 1953 in sales and service. They are headed for another great year in 1954.

**THE NATIONAL LIFE
and Accident Insurance Company**
Nashville, Tenn.

**Edwin W. Craig
Chairman**

**Eldon Stevenson, Jr.
President**

Dr. Kenneth A. Evelyn, associate professor of medicine and director of Institute of Bio-Physics, McGill University, Can., speaking on "The Natural History and Prognosis of Hypertension", said that most of the nervousness, headache, dizziness, palpitation and fatigue complained of by hypertensive patients prior to the development of organic complications is of psychogenic origin, being due to fear and

EDITORIAL COMMENT

Station Wagons Are Optional

Red should be the faces of all who have ever complained at the way the New York law thrusts the insurance department into the managerial functions of the insurance companies, for we have just been treated to an example of unsuspected flexibility in New York's famous statutory strait-jacket.

Here's how it happened, and after you read about it, you too will rejoice at this evidence that the New York law isn't so rigid as its critics have made it out to be. To ease overcrowding at the main office, Equitable Society carries on some of its home office functions at two other locations in New York City. It owns a station wagon to transport people and things to and from these offices.

Now, in the regulation which the New York department is about to promulgate under the statutory amendment giving the department the power to tell the companies how to classify and allocate their income and expenses, there is an item that would have forced Equitable to charge its station wagon costs to postage expense. The draft of the regulation states that in the general expense exhibit in the annual statement on line 5.3, which covers "postage, express, telegraph and telephone," there shall be included "cost or depreciation of and maintenance of company-owned vehicles used for transportation of mail and records."

It could hardly be contended that the Equitable's station wagon is never used for the transportation of "mail and records" but its main function is carrying personnel. Inclusion of station wagon expense in with postage, express, telegraph and telephone would certainly be inaccurate accounting, in view of the vehicle's principal use. It could give insurance department personnel and others scanning the annual statement a distorted idea of how the company spends its money—not much distorted, it is true, but under the New York law things are not supposed to be distorted at all.

It might have been necessary for Equitable to (1) change its accounting procedure with respect to the station wagon, thus causing itself some inconvenience and added expense; or (2) issue orders that mail and records were to be kept out of the station wagon and transported in some other way—possibly by a special station wagon reserved for mail and records. Fortun-

ately neither of these alternatives was necessary. At the formal hearing on the proposed regulation, an Equitable spokesman called attention to the effect of the proposed language on Equitable's station wagon and the department people said it was O.K. for a company to report station wagon expense under another heading if the circumstances warranted it. Nevertheless, a company that used its station wagon mainly for mail and records could still report the vehicle's expenses on the line covering postage, express, telegraph and telephone expenses.

There were other points on which the department staff agreed to go along with the companies' pleas. Everybody was being very cooperative and certainly the results, to the extent that they can be appraised this early, are nowhere near so bad as many executives feared they'd be.

But after sitting through a half-day hearing, reading the 48 pages of mimeographing in the draft of the regulation and the eight pages filed by the companies' committee seeking changes (most of which were granted), we wondered this:

How much more minute and detailed is regulation under the New York law going to get before legislators and the public wake up to the fact that policyholders might get more for their money if they were spared a lot of the cost of the regulation imposed by the paranoid suspiciousness of the New York insurance law—both in direct costs of insurance department expenses and the vast sums the companies must spend in order to make sure they comply with the law, the department's regulations, the examiners' directives and whatever other procedures are needed to stay out of trouble.

PERSONALS

Commissioner John Lange of Wisconsin is in a hospital at Madison after suffering what is described as a minor heart attack while at an Elks luncheon last week. He is expected to leave the hospital late this week.

W. H. Andrews, Jr., manager at Greensboro, N. C., for Jefferson Standard Life, has been named to the state chairman's executive committee of the savings bond division of the U. S.

Treasury to represent the southeastern area. The committee is adviser to the Treasury and the Washington savings bond staff.

Winner of a Fulbright scholarship, Allen Mayerson has obtained a year's leave of absence as principal actuary of the New York department to do graduate work in mathematical statistics and insurance practices at the University of Paris (the Sorbonne). Before joining the department he was with National Surety and the Institute of Life Insurance. Mr. and Mrs. Mayerson will leave for Paris about the middle of September.

Commissioner Charles R. Fischer of Iowa is now in Methodist hospital, Des Moines, where he was moved after suffering a stroke following his return from the Detroit meeting of National Assn. of Insurance Commissioners. Mr. Fischer had collapsed while attending the Detroit meeting and was taken to a hospital there, but he recovered sufficiently to return to Des Moines. After several days at his home he suffered a relapse and was taken to the hospital. His condition is reported as not serious.

Harry J. Volk, vice-president in charge of the western home office of Prudential at Los Angeles, was voted "Father of the Year" by the Miracle Mile Assn. composed of business firms on the famous "Miracle Mile" on Wilshire boulevard. A plaque presented at a dinner was received by his son, Robert Volk, 22, due to Mr. Volk's having sustained a back injury that prevented him from being present.

William P. Tate, president of Independence L. & A., and Mrs. Tate are leaving New York City June 25 on a French liner for Europe, planning to spend a few days in England and then motor through France and Switzerland until late August.

DEATHS

WILLIAM C. HEWITT, 58, for 23 years an agent of Northwestern Mutual Life in Milwaukee, died of a heart attack while in a Milwaukee business establishment. He had been with the Willard Momsen agency since 1949. He was secretary-treasurer of the Northwestern Mutual Assn. of Agents, vice-president of Milwaukee Life Insurance & Trust Council, a member of the Million Dollar Round Table and the Wisconsin Life Insurance Leaders Round Table.

CHARLES F. COFFIN, JR., 65, secretary of State Life of Indianapolis, died of a heart attack in his farm home near Spencer, Ind., where he had gone for a brief vacation. He was the son of Charles F. Coffin, Sr., at one time

president of State Life. The elder Mr. Coffin died in 1935. Mr. Coffin, Jr., started with State Life in 1925, was elected a director in 1929 and had been secretary since 1947.

RICHARD T. BRAZZEAL, SR., 66, who retired in 1953 as manager at Atlanta for Bankers Health & Life of Georgia, died at his home at Atlanta. He joined the company in 1930 at Savannah.

FRANK A. MALLOY, who retired in 1952 as assistant secretary of Northwestern Mutual Life after 44 years with the home office, died at St. Mary's hospital in Milwaukee of a heart ailment. He became ill while working in his garden the day before.

CHARLES C. DYER, retired manager of the Tower Grove district of Metropolitan in St. Louis, died at his home at University City, Mo. He retired about 20 years ago.

STANLEY S. DOLATE, 72, retired assistant Buffalo superintendent of Prudential, died. He joined the company in 1910.

JAMES I. DISETTE, 95, active as a director of State Life of Indianapolis until he resigned in 1952, died.

Phoenix Mutual Elects Cheney Vice-president

Phoenix Mutual Life has elected George W. Cheney, 2nd vice-president and secretary since 1947, vice-president and secretary. He joined the company in 1910 and became assistant secretary in 1930 and secretary in 1936. Secretary of the board since 1945, he is a past president of Home Office Life Underwriters Assn.

Plan Pacific Nat'l Rally

Pacific National Life will hold its annual agency convention at Colorado Springs June 27-July 1. Home office executives and field men from 10 western states and Hawaii will attend.

Business sessions will be confined to mornings, with various recreational events scheduled in the afternoons and evenings. Ray H. Peterson, president, will give the welcoming address and there will be a talk by Commissioner Kavanaugh of Colorado. The meeting will be under the direction of Kenneth W. Cring, superintendent of agencies.

Henry T. Pigon, formerly assistant manager of Metropolitan Life at Chicago, has been named assistant manager of the Michaels agency of Continental Assurance there.



NATIONAL UNDERWRITER

Life Insurance Edition

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Howard J. Burridge, President.
Louis H. Martin, Vice-President.
Joseph H. Head, Secretary.
John Z. Herschede, Treasurer.
420 E. Fourth St., Cincinnati 2, Ohio.

OMAHA 2, NEBR.—610 Keeline Bldg., Tel. Atlantic 3416. Clarence W. Hammel, Resident Manager.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127, Tel. Pennypacker 5-3706. E. H. Predrikson, Resident Manager.

PITTSBURGH 22, PA.—508 Columbia Bldg., Tel. Court 1-2494. Bernard J. Gold, Resident Manager.

SAN FRANCISCO 4, CAL.—Flatiron Bldg., 544 Market St., Tel. Exbrook 2-3054. F. W. Bland, Pacific Coast Manager.

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June 25, 1954

Tax Exemption for \$100 Weekly A&H Benefit

WASHINGTON—The Senate finance committee reversed its earlier decision to tax all loss-of-time A&H benefits bought by employers for employees and has revised the pending tax bill so that benefits paid after a seven-day waiting period will be exempt up to \$100 a week. The exemption applies to formalized plans set up by employers or by employee associations as well as to insured plans, including statutory disability coverage. Loss-of-time workers' compensation benefits continue to be non-taxable and do not affect the \$100 a week exemption.

The committee's decision came as a welcome surprise to the insurance business because it had been felt that the only chance for restoring the \$100 exemption, removed by the Senate committee, would be when the bill went to the conference committee. The Senate version could conceivably be altered in conference but the danger is regarded as remote, since the \$100 exemption was in the original House version. The House version also had a provision that any tax exempt plan for loss-of-time benefits had to have the same prohibitions against discrimination in favor of highly paid employees as are contained in the test for "qualified" pension plans and this qualification test is omitted in the Senate version. However, there is no perceptible pressure for inclusion of the test and its restoration by the conference committee is regarded as highly unlikely.

Reimbursement benefits for hospital, surgical and medical expenses are not taxable and do not operate to use up the \$100 weekly exemption.

Says Voluntary A&H Plans Leave Open End Liability

ST. PAUL—Dr. George Baehr, president and medical director of Health Insurance Plan of Greater New York, addressing the annual group health institute of Cooperative Health Federation of America here, criticized voluntary health insurance programs in which doctors are paid a fee for each service. He said these plans leave the subscriber with an "open end liability." The policyholder never knows how much the doctor is going to charge, and he can almost be sure that the insurance will not cover the entire fee, he said.

Such "unpredictable and uncontrollable" bills for medical care, Dr. Baehr declared, brought forth a report from Health Information Foundation that 21% of American families with an income of \$5,000 or less annually go into debt from medical care.

Life of Va. Names 2 in Texas

Alfred R. Johnson has been named manager in San Antonio and Maurice R. Koger at Big Spring, Tex., by Life of Virginia.

Mr. Johnson entered insurance in Houston in 1946 and has been an agent in San Antonio for the past two years. Mr. Koger has been in insurance in Big Spring for five years.

New Pru Office at Clayton

Prudential has opened its eighth office in the greater St. Louis area, the Mound City ordinary agency at Clayton, with Myron H. Blotkey as manager. Mr. Blotkey joined the company five years ago at Kansas City.

Indianapolis Life Sets Record

Indianapolis Life's field force increased its volume of paid business by 26% during the month of May, compared with the same month last year,

according to Arnold Berg, agency vice-president. Volume for the first five months of 1954 showed a gain of 11% over the same period of 1953, establishing an all-time production record.

Record Crowd at N. Y. Managers Assn. Outing

NEW YORK—The New York City Life Managers Assn. had a record number at its annual outing at the Plandome country club, 113 being on hand for the dinner that wound up the affair. James F. MacGrath, Jr., United States Life, association president, was toastmaster and introduced the head table dignitaries and a number of other guests.

Golf tournament winners were George White, New England Mutual, low net, with Mr. MacGrath winning second low net. Low gross score was chalked up by John Poinier, New York Life, with Robert Hyatt, Connecticut General, runner-up.

Sales Opportunities Theme for Big N. W. Mutual Meet

"Sales Opportunities Unlimited" will be the theme for the annual meeting of Northwestern Mutual Life's Assn. of Agents in Milwaukee July 26-28. J. Lowell Craig, Milwaukee, is in charge of arrangements. A record attendance is expected at the meeting which annually attracts some 1,400 agents and their wives.

Outstanding agents and company officials will be on the program. The opening session will be at the Riverside Theater, with George M. Venable, Columbus, Ga., association president, as chairman. Featured speakers will be Edmund Fitzgerald, company president, and Grant L. Hill, vice-president and director of agencies. Remaining sessions will be in the home office auditorium. Special features are being provided for the women and social events are to be held each evening.

Business meetings will be held during the convention by the company's special agents, district agents, general agents and CLU associations.

Three New Texas Insurers

Mercury Life of San Antonio, Continental Investors Life of Wichita Falls and Central States Life of Houston are newly licensed Texas companies.

Mercury begins with capital of \$25,000. Leonard Hyatt is president and F. D. Heim, secretary. Continental begins with capital of \$35,000 and surplus of \$14,000. Rollie Payne is president and Jack Mercer is secretary. Beginning with capital of \$25,000 and surplus of \$12,500, Central States is headed by John W. Collis as president and Wanda S. Collis as secretary.

Two Texas companies have moved their home offices, States Life going from Fort Worth to Houston and State General Mutual Life from Houston to Dallas.

Pension Meeting Staged in N.Y.C.

American Pension Conference held a meeting in New York City to discuss the current status of revenue and social security legislation as it affects pension and profit sharing plans. Panel members were Herman C. Biegel of Lee, Toomey & Kent, Washington, D. C., and Herbert W. Reisner of Ostheimer & Co., Philadelphia, with Denis Maduro, New York attorney, as moderator.

Montreal Life, Trust Group Elects

Harold Kerrigan of Crown Trust was elected president of Life Insurance and Trust Council of Montreal. Other officers are Gil Bright, Aetna Life, vice-president; A. V. L. Mills, Royal Trust, secretary; Gerry Heffernan, Industrial Life, treasurer; William T. Stewart, National Trust, and F. W. Eric Benn, Confederation Life, directors.

No Double-Tax Relief for Life Companies

WASHINGTON—The Senate finance committee's change in the revenue bill gives individual and corporate stockholders in property and liability insurers the same relief that is provided for the general run of corporations but life companies are still excluded, as they were under the original version of the bill.

The exclusion was intended to apply only to life insurers, on the ground that they are taxed under a special provision of the law and relief from double taxation was not involved, but the language was so broad that it hit other classes of insurers also.

Equitable Managers Elect

Equitable Society's General Agents & Managers Assn., at its annual meeting at Colorado Springs, elected Taft Woody, Harrisburg, president. At the same meeting the company's Old Guard named Thomas A. Fern, Akron, honor agent, and J. Maurice Hendricks, Tulsa, honor unit manager, and presented both with gold keys.

Home office executives who spoke

were President Ray D. Murphy, Senior Vice-presidents Alvin B. Dalager, Walter Klem and Robert L. Hogg, and Vice-presidents S. A. Burgess, M. A. Gulick and J. H. Muller.

Booth Tulsa General Agent

Lincoln National Life has appointed Arch H. Booth, Jr., general agent at Tulsa. His territory will include 32 counties in eastern Oklahoma.

Mr. Booth started his life insurance career seven years ago after air force service. For the past three years he has operated a general insurance agency in Tulsa. He is a graduate of the Southern Methodist University course.

C. J. Noth Is Promoted

Charles J. Noth, with Prudential for six years, has been appointed division manager of the Madison, Wis. ordinary agency.

TIME
ON HIS HANDS
...TO THINK!

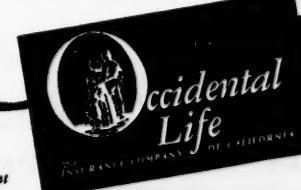
PAIN ON SUNDAY, operated Monday, sitting up Tuesday, walking on Wednesday—and home on Saturday.

That's hospital routine today. The patient is often home before you've had a chance to visit him.

But is he back on the job quicker? Not necessarily. He may be off the payroll just as long as if modern medical methods had never been learned. He convalesces at home, with time on his hands to think, mostly about his lost income—and why you didn't sell him something to replace it.

That's why we believe that, while hospital coverage is important, income replacement plans for disability are more important. That's why we offer so many plans, including commercial-combinations with life—disability income riders in life policies—and group.

"A Star in the West..."



HOME OFFICE: Los Angeles
W. B. STANNARD, Vice President

"WE PAY AGENTS LIFETIME RENEWALS...THEY LAST AS LONG AS YOU DO!"

Mr. OSLICO Says:

**"Faint heart
ne'er won..."**

**Write
for
OSLICO
agency
opportunities
in the
states
of
Maryland
and
Virginia**

Either fair lady or success. If it's success you want, investigate our career-building program with lifetime compensation, production bonuses, agent's death, disability and retirement plan.



**THE OHIO STATE LIFE
Insurance Company**

Columbus, Ohio
FRANK L. BARNES 1st V.P. and DIRECTOR OF AGENCIES

**ASSOCIATIONS**

Albany—John E. Mann, Massachusetts Mutual Life, was elected president, succeeding James T. Purves, Connecticut Mutual; George D. Farrington and Walter B. Hancock, vice-presidents; and Thomas W. Smith, secretary-treasurer.

Altoona, Pa.—New officers installed are: Dean Whiffen, California-Western States Life, president; Norwood King, Great National, vice-president; A. J. Clare, State Farm Life, secretary; John Murtha, American General, treasurer.

Austin, Tex.—New officers installed are: Dean Whiffen, California-Western States Life, president; Norwood King, Great National, vice-president; A. J. Clare, State Farm Life, secretary; John Murtha, American General, treasurer.

Buffalo—Officers elected are Melburn L. Brizidie of Northwestern Mutual Life, president; W. Ray Hutch of Aetna Life and Donald G. Bredberg of New England Mutual Life, vice-presidents; Herbert L. Heymann of Travelers, secretary; and Peter J. Keenan of Penn Mutual Life, treasurer.

Dallas—John E. Dailey, general agent for American National, has been elected president to succeed Elliott McClung, Southwestern Life. Other officers are: 1st vice-president, W. P. Whaley; 2nd vice-president, Woody Wood; secretary, Mary Byrd Godey, and treasurer, Norman Vanderwude.

Dayton—The association at its annual meeting elected Arthur E. Hild, Prudential, president; 1st vice-president, Herschel R. Lamme, United Benefit Life; 2nd vice-president, Clare G. Sharkey, John Hancock Mutual; secretary-treasurer, Walter H. Grundy, Connecticut Mutual, and state committeeman, Ralph Johnson, Jefferson Standard Life.

Des Moines, Ia.—Hugh O. Roberts, Prudential, was elected president succeeding Lisle D. Payne, Lincoln Life. Norman Ackerman, Equitable Society, is vice-president and Charles Holman, Connecticut General, secretary.

Flint, Mich.—W. S. Seymour, Confederation Life, replaces L. W. Brevier as president. Vice-presidents are J. T. Buchanan and G. E. Noffinger. A. N. Gosline is secretary and R. G. Gremel treasurer.

Helena, Mont.—John G. Thompson was elected president to succeed H. R. Garrett. Harold L. Paulsen is vice-president and Martin R. Clarke secretary.

Jackson, Mich.—Robert E. Gladden was elected president succeeding Ed Cimock. Other officers are: vice-president, John B. Elwood; secretary, Harold Henley; treasurer, Cleo Baker, and national committeeman, Clarence Hanke. NQA's were presented to 18 members.

Jamestown, N. Y.—Christopher J. Farrell was elected president and other officers are E. J. Dickson, vice-president; John Bidinger, secretary; Carl Nelson, treasurer; Samuel Austin, Charles Lodato and Herman V. Nelson, directors. The annual stag picnic will be June 25 at Maplehurst Golf club.

Kalamazoo—Earl J. Sterbenz, Midland Mutual Life, has been elected president. Other officers are: Vice-president, John Nowak; secretary-treasurer, Richard Powers; national committeeman, H. Loree Harvey. The Kalamazoo association has nearly doubled its membership in the past year, it was reported.

Lansing, Mich.—New officers are Robert Rogerson, Penn Mutual Life, president; George Guerre, Ohio National Life, 1st vice-president; Evans Boucher, Kansas City Life, 2nd vice-president, and John Reeves, secretary. Harold C. Brogan, district manager here for Ohio National Life, and long-time secretary of the Michigan association, was honored at the annual meeting as the association's "man of the year." Mr. Brogan was lauded by several insurance leaders, including the president of his company, John Evans, the executive vice-president, Ray Dodson, and others from the home office.

Pearl, Ill.—E. G. Zendt, Connecticut Mutual, was elected president to succeed J. Kenneth Wyard, John Hancock. Glenn E. Lupton, Prudential, was named 1st vice-president; G. Chapman Caldwell, Penn Mutual, 2nd vice-president; Hugh A. Shaw, Jr., Occidental Life, secretary.

Providence—New officers are William H. Joslin, Jr., of Connecticut Mutual Life, president; Richard R. Caldwell, manager of Sun Life of Canada, vice-president; Miss Barbara Cargill, cashier of Provident Mutual Life, secretary; Charles A. Dobbins, manager of Metropolitan Life, George W. Ferrick of New York Life; James E. Hackett of John Hancock, Cyril J. Kane, manager of Travelers, Norman Robinson of Phoenix Mutual Life, and Jackson H. Skillings of Equitable Society, directors.

Racine, Wis.—Oscar Hertgard, Racine, was elected president of the Racine-Kenosha association. Others named were: Vice-president, Benjamin Peterson, Kenosha; secretary, Lee Jerstad, Racine, treasurer, John Sorouf, Racine, and national committeeman, Henry Koper, Kenosha.

San Antonio—T. H. Spindle, Amicable Life, is the new president, to succeed C. Stanley Price, Equitable Society. Other officers are: Vice-president, Sidney H. Wiedermann, Union Central Life; secretary, Rex Cruse, Acacia Mutual, and treasurer, Quentin Jaequet, Massachusetts Mutual Life.

Spartanburg, S. C.—New officers are W. N. Epps, North Carolina manager for Carolinian Life, president; L. H. Walker, vice-president, and J. H. Patton, district manager for Life & Casualty, secretary. William S. Hendley, immediate past president of the state association, spoke.

St. Paul—Frederick A. Brokaw, Minnesota Mutual Life, is the new president. Other officers are Loane J. Randall, general agent State Mutual Life, 1st vice-president; 2nd vice-president, Herbert E. Mischke, Equitable of Iowa, and secretary-treasurer (reelected), William H. Nelson, Massachusetts Mutual Life.

Waterloo, Ia.—Robert Noonan, Penn Mutual Life, is the new president, with John Lounsberry, Equitable of Iowa, vice-president, and A. A. Imhoff, secretary.

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25, 1954

O'Connor Heads A&H Unit of Midland Mutual Life

Midland Mutual Life, which recently announced its entry into the A&H field, has named Charles B. O'Connor manager of the accident and sickness department.

Before going with Midland Mutual, Mr. O'Connor was with General Accident as supervisor of the A&H underwriting division. He is a veteran of the last war.



Charles B. O'Connor

Hoogenboom Union C&L Assistant Agency Director

Union Casualty & Life has named Aart Hoogenboom, home office field supervisor for U. S. Life since 1953, as assistant director of agencies. He entered the business in 1942 with Phoenix Mutual Life, becoming supervisor at New York City for New England Mutual in 1950. He is a veteran.

Rhudy in North Cal. Life Post for Swett & Crawford

Kenneth D. Rhudy, formerly assistant manager of Continental Assurance at San Francisco, has been named manager of the northern California life department of Swett & Crawford, Pacific coast underwriting managers and also general agency for Union Mutual Life. He succeeds Charles H. Biesel, now San Francisco manager for State Mutual Life.

Mr. Rhudy, who will have headquarters at San Francisco, had been with Continental Assurance since 1952, handling brokerage business. Before that for two years he was a broker at San Mateo. He started in life insurance with New England Mutual at San Francisco in 1946.

Swett & Crawford maintains life departments at San Francisco, Los Angeles and Seattle.

Midland Mutual Honors to A. S. Franklin, 3 Agencies

A. Stuart Franklin, Beverly Hills, Cal., has been designated Midland Mutual Life's "Man of the Year" for 1953. Mr. Franklin led the entire company in paid for business.

Winners of the 1953 President's Award, presented to agencies having an outstanding year in agency-building and development, are J. P. Smith, Cleveland, H. O. Tice, Columbus, O., and L. B. Breneman, Lancaster, Pa. Plaques were presented to the winning agencies by President Chester O. Sullivan.

Boston Claim Men Elect

Boston Life & Accident Claim Assn. at its annual meeting and outing at Marlboro, Mass., elected Allyn L. Baker, director of field claims, Massachusetts Mutual Life, president. Vice-president is William J. Farrell, Boston claims supervisor, Aetna Casualty; secretary, Robert A. Edwards, assistant secretary, Monarch Life, and treasurer, George R. Bacon, H. C. Hawthorne Co., Boston; executive committee, James W. O'Connor, assistant manager claims department Columbian National Life, and John M. Allen, Massachusetts Casualty.

Hail the conquering hero!

We doff our hats to you . . . the life insurance underwriters . . . who made 1953 the biggest insurance sales year in history.

Through your efforts over the years, 90 million Americans and their families are now enjoying a more secure way of life, confident of a future protected by 304 billion dollars of life insurance. This life insurance which you helped to arrange stands ready to some day buy them the daily living necessities.

For helping to make 1953 a year of outstanding success, for helping bring family security into more homes throughout the land, The Prudential congratulates its field men and women and their fellow specialists, the other life underwriters of America.



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INSURANCE COMPANY OF AMERICA



No. 4 in a series of
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Agency Force.



THE BROOKS OF MICHIGAN

JACK D. BROOKS

Jack Brooks, Coldwater, Michigan, who has been with the Agency force for just a little over a year, is now among the Society's 50 leading District Managers both in volume and Premium Income. Jack began his Modern Woodmen career as a District Agent in 1952, and was promoted to a District Management in charge of the Coldwater area the following year. Gaining a thorough knowledge of the work under the capable tutelage of his State Manager father, Jack is maintaining membership in the App-A-Week club, and produces a good class of business.



HENRY A. BROOKS

Henry Brooks, Lansing, Michigan, has kept Michigan in the 1-2-3 production bracket since becoming State Manager late in 1947, finishing first in volume and second in Premium Income in 1953. Joining the Agency Force as a District Manager in 1934—four years in Minnesota and eight years in Iowa—Henry consistently placed among the Society's top 20 producers each year until accepting the State Managership of Colorado and Southeastern Wyoming in 1946. His success in the latter post gained him the Michigan appointment.

Increased earnings and the opportunity to "get ahead" are built into the future of the Modern Woodmen agent. If you want a career with a future—one that will give you an opportunity to use your talents to the fullest—there's a place for you at Modern Woodmen.



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Cincinnati Agents Elect Sanford, Hear Neville

Cincinnati Assn. of Life Underwriters elected R. C. Sanford, Phoenix Mutual Life, president, succeeding G. W. Isgrig, Lincoln National, at a meeting addressed by T. Harold Neville, superintendent of agencies, Manufacturers Life.

Other officers are W. W. Wray, John Hancock, vice-president; T. A. Bittner, Mutual Benefit Life, secretary; W. J. Mack, Northwestern Mutual, national committeeman, and Mr. Isgrig committee man.

Because the life agent is in business to make money he must work on a businesslike basis, Mr. Neville stressed in his talk. The life insurance requisite is getting the facts, he said. If the agent doesn't know the necessary facts about his operations, he can't be a good executive. He must know the minimum number of prospects, calls, interviews and sales he requires to maintain his standard of living.

Howard Heads Okla. CLUs

Oklahoma CLU chapter at a meeting at Oklahoma City elected R. C. Howard, Liberty National, president. He succeeds R. C. Van Vleck, Phoenix Mutual. The new vice-president is Milton Asfahl, Equitable of Iowa, and the secretary is Lee G. Miller, Prudential.

World Brings Out Novel Non-Cancelable A&H Policy

World of Omaha has added to its line of A&H policies a guaranteed renewable contract containing what it calls a "premium safety clause."

The clause, which gives the company the right to change at any time the premium becoming due under the policy, keeps the cost of a policy low and "within the ability of the majority to pay," the company states. The clause is not an assessment provision, the company points out, as the policyholder would have the option not to renew in the event he desired not to pay the additional premium.

The company expects the new policy substantially will meet demands for non-cancellable A&H. It has been writing the cover for many years, though the premium clause is an innovation. The new policy, called the "All-in-One", is available up to age 60 and is guaranteed renewable to age 65. It is available to practically all standard occupations.

Opens La Crosse, Wis., Agency

North American Life of Chicago has opened a new office at La Crosse, Wis., with Frank Kneeland and Alfred Joyce as co-managers.

WANT ADS

Rates—\$18 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

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Experienced in hiring and training agents. Position as officer of the company.

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Salary and commission. Experience necessary. These positions open in an old-line legal reserve company in the South, operating in five states, and offering a stock earning program. Write full business and personal history, references, and remuneration expected. Replies confidential.

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We are looking for an Associate or Fellow, between 30 and 40, to enter Company as Assistant Actuary, with the opportunity of taking over the department in the future. This is an unusual opportunity for a man seeking advancement.

Interstate Life & Accident Insurance Company Chattanooga, Tennessee

AGENCY OPENINGS AVAILABLE

Fast growing legal reserve fraternal life insurance society has splendid agency openings in Milwaukee, La Crosse, Madison and Green Bay, Wisconsin. In first reply furnish qualifications, including financial status, and photo. Address Z-59, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

AVAILABLE

Agency Supervisor with large company. Nine years experience recruiting and training agents in all phases of Life and A & S. 2/5 C.L.U. Age 32; Home owner; wife and 2 children. Current income approx. \$12,000. Average personal production \$300,000. Seek established General Agency or would consider position as Home Office Agency Official. Minimum income \$10,000. Request interviews held strictly confidential. Address Z-68, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

A&H AGENCY DIRECTOR

Aggressive, Southern Legal Reserve Stock Company has attractive opening for qualified man as Agency Director of new Hospitalization Department. Give complete personal history, experience background, references, remuneration expected. Write in confidence to Z-69, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

GROUP MAN AVAILABLE

Experienced in Sales and Management. Prefer Chicago or Peoria, Illinois area. Address Z-65, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

N.Y. Uniform Allocation Settled Without Fireworks

(CONTINUED FROM PAGE 1) ed, in negotiating with the department, that Part I of regulation 33, which deals with instructions on classification of incoming expenses, covers an area which has always been worked on jointly by the NAIC blanks committee and representatives of the business in order to insure an annual statement blank that could be used for all states and that would produce the information required by the various insurance departments without working undue hardship on the companies.

It was the unanimous request of all members of the companies' committee that Part I be submitted to the NAIC blanks committee for its consideration. The committee also unanimously recommended that the New York department not act unilaterally on classification of income and expense but that Part I be deleted from the proposed regulation 33 this year at least.

The companies cited conflicts with the present NAIC instructions, conflicts with regulation 30, which deals with fire and casualty business, and conflicts with company practices which would make unilateral action by the New York department undesirable, since such unilateral action would open the way for other states to take similar action, the result being that many companies would be required to prepare separate statements for several states.

The New York department was unwilling to accept this suggestion but did incorporate in the regulation a suspension of the operation of Part I until 1956 insofar as it might be in conflict with the NAIC life and A&H blank, while the superintendent of insurance stated in a letter of transmittal to the other commissioners and a press release that consideration would be given to extending the suspension for 1956 if the differences have not been resolved.

"While this meets the companies' objections in all instances where there is already a specific instruction in the convention blank, the proposed regulation includes instructions on many points where the NAIC blank is silent," the ALC-LIA statement says. "In this area, therefore, the regulation will go into effect for 1955 and would represent unilateral action by the New York department."

However, there was no indication at the hearing that the entire section of regulation 33 would be suspended as requested by ALC-LIA.

Besides its concern over possible unilateral action by other states, the companies' committee's main misgiving was that while the companies represented on the committee had had a good opportunity to familiarize themselves with the proposed regulation, there has not been much of an opportunity for other companies to study the regulation in draft form and determine how they might be pinched by it. All companies operating in New York were sent copies of the draft May 17 but were only given until June 12 to file their comments and objections with the New York department. They were warned by the department that "only such matters to which objections have been made in accordance with the above procedure will be considered."

The companies' committee, however, scored extremely well with the 14 specific objections which it listed in its statement. Most of these were minor

points which would have inconvenienced one or a few companies in a way that had not been foreseen in putting the regulation together. Seven of the 14 suggested changes had been accepted by the New York department earlier in the week. For the benefit of those having copies of the ALC-LIA statement, these were items numbered in the statement 7, 9, 10, 11, 12, 13 and 14.

At the request of Travelers and Aetna the department agreed to permit reporting of funds paid to or received from another company in the group on a net basis rather than on the gross basis in the draft regulation.

However, the department people would not go along with the companies' suggestion that discounted premiums be allowed to be shown on a gross basis with the discount entered as interest paid in order to facilitate the company's actuarial analysis or for other reasons.

Seymour Goodman, senior examiner, agreed there was considerable merit to the companies' contention that write-downs of properties due to an excess of income over a predetermined amount from the line covering depreciation on real estate. He agreed to an extra line covering accelerated real estate depreciation, which would also involve a change in the line covering capital gains and losses on real estate to take such write-downs out of the item covering adjustments of book values of properties other than for depreciation.

Mr. Goodman also indicated a willingness to go along with the companies' request that servicing fees to correspondents be permitted to follow contract provisions and company practices, since some companies have their correspondents report on a gross basis and others on a net basis.

The proposed regulations would exclude from interest on mortgage loans net income or outgo from property for which the transfer of legal title is awaiting expiration of redemption or moratorium. Mr. Goodman indicated he was agreeable to excluding foreclosure expenses from this category if a company wanted to. However, the ALC-LIA request that from sub-metering of utilities, janitor service, etc., not be included in real estate income if a company's practice is to treat it otherwise was rejected by Mr. Goodman on the grounds that its inclusion represents largely the consensus in the business.

Deputy Superintendent A. G. Straub conducted the hearing. Deputy Raymond Harris, who is counsel to the superintendent, presented the evidence on behalf of the department. Considerable testimony was given by Julius Sackman, chief of the life bureau.

Helland San Antonio Chief

San Antonio CLU chapter has elected G. Archie Helland, general agent, Connecticut Mutual Life, president to succeed B. T. Matteson, State Mutual Life. Others elected were: Vice-president David Penticuff, California-Western States agency manager, and Jack Fischer, Prudential, secretary-treasurer.

Steinberg Associates Open Office

Steinberg Associates, the Jamaica, Queens, N. Y., agency of Massachusetts Mutual Life, has opened new offices at 166-26 89th avenue, Jamaica. An open house will be held June 30.

Security Mutual Issues Adult Policies on Infants

Security Mutual Life of Binghamton started using adult form policies, preferred risk as well as standard, on young lives, starting at issue age 1, with the ownership and control the same as that on adult policies. These are plans not available in New York state below age 5. The company will also issue waiver of premium or disability endowment issue age 0 with benefits effective at insurance age 10, and accidental death benefits at issue age 1 effective immediately. Payor benefits are available from age 0 to age 14 on all of these adult form policies from age 1.

Substandard insurance will be issued beginning at age 5. Also new is a plan that can be written in New York state with return of premium to age 15 for standard lives only. This plan will include waiver premium or disability endowment and accidental death where applicable.

The regular juvenile series will be continued and all juvenile plans will have waiver of premium, disability endowment, or accidental death benefits available on the same basis as the adult form policies.

Equitable Supports Health Career Drive

The need for broad national action to close the gap between what the health professions know and what they are staffed to do to save lives and make them worth living was pointed out by Ray D. Murphy, president of Equitable Society at a meeting of National Health Council in New York City. The council is starting a drive to acquaint high school students with careers in health work. Equitable Society is supporting the project.

Mr. Murphy urged that the 1½ million high school graduates this year explore the many health jobs so that the pool of health manpower need no longer be in danger of running dry.

Bankers, Ia., May Figures Up 18%

New paid-for business of Bankers Life of Iowa for May totaled \$15,841,472, an increase of 18% over last year. Ordinary sales accounted for \$12,357,853, an increase of more than 10%, and group, \$3,483,619, an increase of more than 57%.

Volume for the first five months totaled \$91,737,459, up nearly 20% over the same period last year. Insurance in force reached a new high of \$1,987,260,951.



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MY COMPANY STRESSES

THE HUMAN ELEMENT . . . They really roll out the red carpet for me, and I'm human enough to enjoy it.

I like dealing with the folks at The Berkshire because they all talk my language . . . but it's as you might expect from a Company whose entire

Agency Department staff is from the field. I get the kind of individual attention that proves my problems are my Company's problems, too.

Complete personal coverage in Life, Annuities, Accident & Health and Hospitalization.

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Vice President In Charge of Agencies



Merits of Pension Plans Weighed by MDRT Panel

(CONTINUED FROM PAGE 3)

both active and retired, without any further charge being made to the employer.

Mr. Huppeler also underlined the great value, to employer and employee alike, of the death benefits and income options available under an insured plan, and cited an example of the possibilities for bad employee relations and ill will under a plan which is "discounted for mortality."

"If I were in the position of the corporation executive to whom you men of the MDRT talk," Mr. Huppeler stated, "I think I would want to take every reasonable precaution to preserve the sacred monies that my corporation set aside for the pension security of my retired employees and their families. I think I would want to have that pension money—not in the hands of just one or two men to invest in a limited portfolio—but in the care of an institution which had weathered all financial crises for more than 100 years—an institution able to mingle my funds with all its other assets and give to my pension plan the security which a contingency reserve provides."

Travelers Names District Group Pension Supervisors

Travelers has named as district group pension supervisors Kenneth K. Kesser at Dallas, Frederick W. White at Boston and Robert M. Stone at Baltimore.

Mr. Kesser joined the company in 1951 at Houston. Mr. White, who went with the company in 1950, has served at Detroit, Grand Rapids and in the home office group underwriting department. Mr. Stone has been in group pension work at the home office since 1950. All three are veterans.

Case Hinges on Cancellation

BAY CITY, MICH.—Judge Louis of county circuit court here has ruled that a life company is not liable for death benefits on the basis of a death occurring after cancellation of a group policy.

Mrs. R. A. Schramm brought an action to recover under a group life certificate issued by Travelers under a contract written for Auto-Lite local 526 of United Automobile Workers-CIO. Testimony at the trial showed Schramm had been injured and permanently disabled in an auto accident in 1953. He made no claim for disability payments, although the group certificate, in force from Jan. 1, 1949, contained a disability clause in addition to death benefits.

The master policy was cancelled by the union Feb. 28, 1951, and Schramm died Aug. 6 of that year. The court said language of the policy clearly barred recovery of death benefits after cancellation.

Grimes Heads Portland CLU

Ralph E. Grimes, Equitable Society, has succeeded Harry Gurian, Mutual of New York, as president of Portland (Ore.) CLU chapter. Bean Connaway, New England Mutual Life, is vice-president, and Newton M. Muir, Sun Life, secretary-treasurer.

Lynn P. Sabin, Standard of Oregon manager, was the speaker.

Circulate Roster of Toledo Assn.

The trust department of Ohio Citizen Trust Co., Toledo, O., is circulating a membership directory of the Toledo Assn. of Life Underwriters. The booklet lists members with their addresses and company affiliations.

Life of Georgia Has New Five-year Term Plan

A convertible, non-renewable five-year term policy for ages 20 through 60 now is being offered by Life of Georgia for standard risks and standard up to a rating of \$5 per \$1,000. At age 20 the premium is \$5.07 per \$1,000. Minimum amount is \$5,000.

The policy may be converted non-medically to any life or endowment plan, excluding term and preferred risk, during the first four years, at the original age or insured's attained age. If made at the original age, the difference in premiums, with 5% interest, must be paid on conversion. Should insured become disabled, only an ordinary life policy may replace one containing waiver of premium benefits.

Premiums may be paid annually, semi-annually, quarterly, but not monthly. Sample premium rates at annual premium without extra benefits are: Age 20, \$5.07; 25, \$5.58; 30, \$6.36; 35, \$7.55; 40, \$9.38; 45, \$12.52; 50, \$17.33; 55, \$24.66; 60, \$35.74.

MacDonald Speaks in Texas

Roy A. MacDonald, director of company relations for H & A Underwriters Conference, was speaker at San Antonio, Tex., A & H Underwriters Assn. He said that no two persons agree as to the exact qualities that make a successful insurance salesman, but pointed out what he termed as basic qualities knowledge of the product, ability to present the information concerning the product effectively, sincerity in presentation, a basic belief in the value of service offered, and enthusiasm.

Florer Boston President

Herbert W. Florer, general agent Aetna Life, was elected president of Boston Life Insurance & Trust Council at its annual meeting. He succeeds Ralph W. Ferguson of Boston Safety Deposit & Trust Co.

The vice-president is Philip Potter, vice-president, State Street Trust Co.; secretary, William R. Robertson, general agent, Massachusetts Mutual Life, and treasurer, John Harriman, Boston Safe Deposit & Trust Co. William C. Coogan, executive director of several life underwriter associations, was elected executive director.

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Sales Ideas and Suggestions

"MILLION DOLLAR PROFILES"

Seven Steps to Successful Selling Given in Detail for MDRT Members

With Past Chairman William T. Earls, Mutual Benefit Life, Cincinnati, as moderator, four star producers gave the low-down on their selling methods at the "Million Dollar Profiles" session the final day of the Million Dollar Round Table meeting at Coronado, Cal. Arthur F. Priebe, Penn Mutual Life, Rockford, Ill., was the presiding officer.

O. Alfred Granum, Northwestern Mutual, Amery, Wis., reviewed his seven steps programming procedure in sufficient detail to be a valuable blueprint to others.

1. The first essential is a name. It must be the name of a man about 30 years old, married, with children, earning \$6,000 a year or more and with an income potential at least double that, and having a background somewhat similar to Mr. Granum's. He emphasized that this last qualification—background—is of the utmost importance.

2. Letter to the prospect. The letter says that within the next few days Mr. Granum will telephone him and ask his permission some time at his convenience for not over 10 minutes to show his life insurance programming service, and then after he has seen what it is like he will be in a position to decide whether or not he would like to have the service performed for him.

3. A telephone call to the prospect. This is how it goes: "Mr. Prospect, this is Alfred Granum of the Northwestern Mutual Life Insurance Co. speaking. I wrote to you a few days ago to ask your permission to call on you sometime at your convenience for not over 10 minutes to show you our life insurance programming service. How do you feel about that request, Mr. Prospect? Are you willing to gamble 10 minutes of your time to see what this service is like?"

Mr. Granum lets the prospect make the decision. If the answer is no he doesn't argue.

"If he's such a bigoted, narrow-minded moron—at the age of 30, mind you—that he's afraid to expose himself for 10 minutes to the possibility of getting a new and helpful idea, do you think I want to waste my time talking to him? Hell, no!"

On the average Mr. Granum gets in about half the time.

4. A personal call on the man who grants permission.

"Mr. Prospect, I appreciate having this chance to meet you," Mr. Granum says. "Where can we sit down in private for 10 minutes?"

If the prospect balks in discussing the matter in private, the interview is over as far as Mr. Granum is concerned. He refuses to talk in front of a group of curious onlookers. However, if the prospect consents to the interview in private, Mr. Granum tells him that the programming service consists of three steps. He explains these to the prospect as follows:

"First, I sit down with a man who is interested in making long-range plans for the correlation of his life insurance,

social security, and the other assets in his estate so as to get the most out of those assets if he lives, and so as to guarantee that his family will get the most possible out of them if he dies.

"To keep us on the track in the discussion of his objectives, we've developed a survey form which reminds us of the things we ought to talk about. This is what it looks like." At this point Mr. Granum places a standard printed survey form on the desk.

"The second step, Mr. Prospect, is for me to prepare, in my own office, a written review outlining the individual's own situation and showing him how far he has come along the road of his own objectives and what he must do in the future to complete his plans. No two of these briefs look exactly alike since each situation is different—but here is a fairly representative one which we retyped with names changed to give persons like yourself an idea of what we do." (Here Mr. Granum places a sample recommendation booklet before the prospect.)

"And the third and final step, Mr. Prospect, is, that for my policyholders, I prepare bound audits of their programs which are kept up-to-date through the years and which show them at all times exactly how they stand. Naturally, I couldn't show you anyone else's—but I can show you my own and it is just like the ones which I prepare for my clients." (Mr. Granum then places his own audit before the prospect.)

"Now, sir, does this three step process—of getting the facts, setting up written recommendations based on the facts, and then following through from year to year with the up-to-date audit—seem to you to be the logical way to go about the planning of your own affairs?"

Mr. Granum has found that it takes about two of these 10-minute demonstrations to get one fact-finding interview.

5. This is the fact-finding interview. As Mr. Granum conducts it it is the easiest part of the seven-step process. All he does is to take one of the printed survey forms, read the questions and record the man's answers.

6. This is the preparation of the recommendation booklet in Mr. Granum's office. Though each booklet is individually typed and looks like a tailor-made job, actually they all follow a pattern. The patterns are mimeographed in advance and Mr. Granum merely takes one of them, checks the items he wants copied, roughs in the charts, and turns it over to a girl to type up the finished booklet. His share of the work doesn't take more than 20 minutes, for he is not talking about the rich man with a complicated estate to plan, but the young man who for the most part has his estate still to create.

7. The final step is the closing interview, during which Mr. Granum reviews the recommendation booklet with the prospect and his wife.

Mr. Granum made it clear to his audience that no single step in the

process presents any difficulty and, from repeat sales of his first clients, second, that he gives his potential client several chances to get away from him.

"I do this," he said, "because I am sincerely convinced that there are enough good men in our territories who have heard of life insurance programming and who would sort of like to have someone do a reasonably intelligent job for them so that we don't have to knock ourselves out working for the muttonhead who has no interest whatsoever."

Since it takes more than logic to motivate the prospect, Mr. Granum introduces emotional motivation early in the closing interview. After going over the objectives and recommendations with the prospect and his wife, he asks the prospect, "Has anything happened since our last visit that would make it possible for you to reduce or eliminate any of these objectives?"

At this point, Mr. Granum is particularly interested in hearing what the wife has to say. If she objects, then he might as well make up his mind to starting over at another time with a plan more like what she thinks is reasonable. But assuming she



O. Alfred Granum



William T. Earls

agrees with the plan and he is sure that they understand the set-up, Mr. Granum starts to turn to the second chart but before he has turned the sheet all the way he thinks of something else and says, "There was one other important point that we should have discussed last week. It's the problem which comes up in building a man's program of the choice which has to be made between flexibility and certainty."

Mr. Granum then tells a story about a good life insurance program that was so flexible that the widow had nothing to live on after her boys were educated and the mother was bitterly unhappy about being supported by her sons. This gets the husband and wife talking about whether they would rather have a flexible program or an inflexible program. This is a wonderful thing for the salesman because it makes no difference to him whether it is flexible or inflexible. It's the program that counts and usually a reasonable compromise between flexibility and inflexibility can be worked out.

Mr. Granum says that over a two-year period he kept track of his results. There were 77 closing interviews, in which he told that motivating story after going through the seven-step process. In 72 of the cases the application was obtained and of the 72, 64 cases were paid for, approved and delivered and are still in force with a 100% persistency. And right now he is getting the bulk of his new business

from repeat sales of his first clients.

Harold G. Horn, Business Men's Assurance, Portland, Ore., said that helping people or doing for others is probably the easiest and simplest way of writing a large volume of life insurance quickly and efficiently, besides which it is the most fun and produces the greatest happiness for the agent. Mr. Horn is in lumbering country and he told of several instances where he or other agents had done substantial favors for prospects or clients in the lumber business which resulted in large sales of life insurance.

At the same time, he made clear that "the main thing for all of us life underwriters to remember is that we want to be doing all the good we can for our fellow-man without any thought of mercenary gain." He said that if the agent helps enough people and does enough good as he goes about his work he will have more prospects than he has time to insure and the problem will not be one of getting enough sales but instead to limit clients to those whom the agent has time to serve.

Richard W. Campbell, Fidelity Mutual, Altoona, Pa., recalled how discouraged he got when the 1929 depression hit Altoona. Pittsburgh—or almost any other place—looked much better to him. However, when he went to Pittsburgh to talk to General Agent M. Jay Ream of Mutual Benefit Life, Mr. Ream convinced him that 99% of the trouble was within himself and particularly with the disorganized prospecting system he was using. He started keeping records and stuck to it faithfully, remarking that this habit as a part of selling life insurance, "is probably one of the greatest aids in helping a person reach the heights I know about."

After trying in vain to write a million dollars in a single year, Mr. Campbell was told by Lawrence G. Doolin, now Fidelity Mutual's manager of agencies, that if he wanted to write a million in a year he would have to see more of the right kind of people than he had been seeing. This was on the basis of studying Mr. Campbell's records for the previous eight years, and if he had not had these records it would not have been possible for Mr. Doolin to spot the trouble.

C. H. Killen, New York Life, San Antonio, who sold \$1 million his first year in the business, told how he was inspired, at his first company convention, to lead the company the next year. His manager figured it would mean writing an average of \$10,000 a day and said the office would take care of the options and programs, and that all Mr. Killen would have to do would be sell.

"Set your sights high," he advised, "put a goal up there that is within your reach—it may stretch you a little bit to get it—but get in and hustle a little and try to hit that goal. Know where you are going and know what you are striving to reach."

Has New Debit-Ordinary Policy

Prudential has a new monthly debit ordinary policy to be issued at ages 20 to 45. One unit of this policy consists of \$1,000 life paid-up at 85 with \$3,000 initial amount of 20 year decreasing term insurance.

Insurance, Pensions to Get More Emphasis at Union Bargaining Tables

Additional insurance and pension benefits are expected to be among the alternatives to higher wages that unions may demand at collective bargaining sessions this year, American Management Assn.'s special conference on collective bargaining was told.

Firms that do not already provide group life can look for the demand, and those that give it on a contributory basis can expect the union to ask the firm to pick up the entire bill. Firms with non-contributory plans can anticipate bargaining on liberalizations, including larger benefits and continuation after retirement.

Practically all industry provides hospitalization coverage in some form now, but what the unions want is a company-financed plan that covers employees and dependents.

The report notes that unions have not made much progress in obtaining company-financed surgical insurance and that probably less than 20% of American firms, usually the large ones, give it. In the smaller plants surgical coverage is provided on a contributory basis if at all.

As far as pensions go, the report predicts that companies with a contributory plan will be asked to pick up the whole tab; those without plans will be asked to install them; and there will be a demand in any case for liberalizations. Realizing that small firms may not be in a position to take on long-term financial commitments, unions have tried to persuade companies to set up community-wide retirement programs. There has been no consistent progress in this direction, however.

Labor, says the report, is no longer eager to tie worker income to the cost of living. It might drop, and then wages would go down, too. Therefore, the escalator clause seems out as a union demand unless something happens to move prices up again.

Mutual, N. Y., Inaugurates Preparation for Retirement'

Mutual of New York has started seven soon-to-retire employees on a year's preparation for retirement through a program of seven group meetings directed by Dr. Richard L. Willis, medical director, George Wilgus, personnel manager, and four members of the personnel staff.

Purpose of the new program is to soften the transition to a new way of life and to make the employee feel useful, be active, gain recognition, have companionship and something to look forward to.

Tops \$1 Million in May

A giant production volume was registered in May by Edward Russo, Northwestern Mutual Life agent at Baltimore. Policies written during the month in which he participated totaled \$1,082,448, involving some 72 lives. All were individual sales, the total excluding group insurance.

Record Bankers, Neb., Campaign

Sales in the anniversary campaign of Bankers Life of Nebraska exceeded \$9 million, passing the established goal by considerably more than \$1 million. Wichita was the leading agency, scoring 346% of its quota, and A. B. McGuire, Omaha, was top individual producer.

Houston Insurer Buys Building

Universal Security Life of Houston has purchased a four-story building at Main and Pease streets and an adjoining one-story building for use as a future home office. Purchase price was \$350,000 and the company plans a \$150,000 modernization program.

G. B. Byrnes Heads MDRT; Priebe Next in Line

(CONTINUED FROM PAGE 1)

Mutual, New York City, as the pension consultant, Robert J. Lawthers, New England Mutual director of benefits and pensions, as the client, and Virginia A. Carroll, also of the New England Mutual home office, as the client's wife.

Though as actors the members of the cast were amateurs, the presentation was so thoroughly coached and rehearsed that it had a highly professional air to it, holding the audience's attention closely. After the members had joined in developing a solution for the case the results were presented in dramatized form as a conclusion to the problems.

This was the first time that this type of presentation had ever been undertaken before an insurance organization. Because of the highly enthusiastic reception it was accorded, MDRT leaders predicted that this format would be followed again in future meetings.

The room-hopping sessions held on the second night of the meeting repeated the success of former years. Twenty-two speakers in 14 rooms discussed various phases of insurance selling. Members attended those meetings in which they were particularly interested.

Daytimes and evenings were crowded with work sessions except for one afternoon when there was a golf tournament. There was also the alternative of visiting the San Diego naval base, watching professional tennis matches or joining in swimming or boating.

Mr. Manion urged the MDRT members to devote a definite portion of their time each week for the maintenance of government power within the states and to continually fight concentration of power in Washington. He said the best defense against communism is not overseas but through a constant fight to maintain the power of individual state government because when there is unlimited concentrated power in national government communism has arrived.

Funston on Met Board

G. Keith Funston, president of the New York Stock Exchange, has been elected a director of Metropolitan Life.

Poole Named Texas Investigator

James Poole, who has had considerable experience in editorial work, has been appointed an investigator in the Texas department. He was business manager of the Rome, Italy, *Daily American* and has served with newspapers in the U. S. He is an attorney.

Prudential Names T. H. Parker

Thomas H. Parker has taken charge of Prudential's Washington, Pa., district office, succeeding Ray W. Ruffner, who takes a similar position at DuBois, Pa. Mr. Parker joined the company in 1945 at New Kensington, Pa., and in 1953 was transferred to the home office.

J. G. Greenan to Logansport

Joseph G. Greenan has been named head of Prudential's district office at Logansport, Ind., succeeding George C. Lewis, who is retiring. Mr. Greenan joined the company in 1934 at Indianapolis and since 1953 has been agencies service representative there.

Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

\$1,000 per year and that in leaving it to the civil service commission what groups shall be excluded Congress has no intention of shutting out employees just because they are in hazardous occupations. The decision to eliminate the requirement of 25 employee groups as qualification for reinsurers was reported in last week's issue.

The reinsurance provision was also broadened to permit inclusion of life insurance organizations operated by organizations of government employees. Another change would provide that there will be employee representation on the advisory committee. A reason for wanting to eliminate all premium payments after age 65 is that the coverage reduces gradually until it reaches 25% of the employee's coverage at retirement.

A. V. Call to Testify Again on Social Security

WASHINGTON—President Asa V. Call of Pacific Mutual, chairman of the American Life Convention-Life Insurance Assn. of America joint committee on social security, is scheduled to testify on the pending social security bill before the Senate finance committee July 1. The committee's hearings are slated to run from June 24 to July 9. Mr. Call also testified before the House ways and means committee.

Seek Exemption for Individual Retirement Funds

WASHINGTON—New York state Republicans in Congress are backing legislation to permit a tax deduction of up to 5% of earned income, with a maximum of \$3,000, provided it is to build up a retirement fund. This is a modified form of the highly controversial Jenkins-Keogh bill of last session, which would have permitted a deduction up to 10% and would have limited the plan to trustee plans. It is understood that insured and other forms of savings would be permitted under the new proposal.

N. Y. City Assn. Scores Insuring Mutual Funds

NEW YORK—The New York City Life Underwriters Assn. has approved a resolution supporting the stand taken by its new president, Harry K. Gutmann, Mutual of New York, in opposition to legal reserve life companies writing group life insurance on mutual funds or other installment investment plans. Mr. Gutmann also stated that the local association will give full support to National Assn. of Life Underwriters in its efforts to get legislation outlawing the sale of such group plans. He also announced plans for conferring with representatives of National Assn. of Investment Companies in a cooperative effort to explore areas of conflict and particularly to give mutual fund salesmen a better idea of what constitutes an adequate life insurance program for men on various financial levels and in various family situations and to educate the life agent as to the nature and underlying structure of the typical mutual fund investment.

Mr. Gutmann also expressed the hope of bringing about an end to the existing practice of some mutual fund organizations inducing full time life agents to carry mutual fund portfolios as a sideline. He said it is not only a violation of the contract of most full time agents but is inimical to the buyer's welfare and best interest.

N. Y. CLU's Install Zeigen

New York CLU chapter has installed Samuel L. Zeigen, Provident Mutual Life, as president; Daniel P. Cahill, Mutual of New York, executive vice-president; James J. McCann, Home Life of New York, public relations vice-president; Bernard M. Elber, Mutual Trust Life, educational vice-president; Abraham W. Eisen, National Life of Vermont, treasurer; and Margaret F. Carlsen, Equitable Society, secretary. Retiring president is John T. Scott, Penn Mutual.

Salem Life Assn. State Host

Salem, (Ore.) Life Underwriters Assn. was host for the second annual sales congress of the state association, attended by some 300 life underwriters and their wives. Among the speakers were Charles O. McGee, Provident Mutual Life, Eugene, president of the state association; William Boyd, Aetna Life, and Edward L. Marks, Jr., New England Mutual, both of Seattle. A number of business sessions were held during the last two days of the meeting.

N. W. Mutual Names Dr. Slamer

Dr. James R. Slamer has been named assistant medical director of Northwestern Mutual Life.

A graduate of the Marquette University medical school and an army veteran, Dr. Slamer has been a district health officer for the Wisconsin Board of Health at Fond du Lac.

Memphis Managers Elect

W. L. Knight, National L. & A., has been elected president of Memphis Life Managers Assn., succeeding C. W. Steinkamp, Fidelity Mutual. Others elected are R. P. Koehn, vice-president, and J. C. Sykes, secretary-treasurer.

Smith to C. of C. Unit

Chase M. Smith, general counsel of Lumbermen's Mutual Casualty, has been named to the Chamber of Commerce insurance department committee.

Guardian Field Advisers Meet

The field advisory board of Guardian Life met in New York City to discuss recommendations from the field and company plans and procedures. Managers attending were T. G. Herbert of Denver, Walter R. Wilkinson of Syracuse, R. L. Spaulder of New York City, C. W. O'Donnell of Washington, D. C., Jack Warshauer of Brooklyn, Holcombe T. Greene of Atlanta, and C. P. Houseman of Los Angeles.

Has Rally for Wis. Agents

MILWAUKEE—H. Bruce Palmer, president of Mutual Benefit Life, headed company officials participating in a sales conference conducted for Wisconsin agents by F. C. Hughes and P. J. Quillin, general agents here.

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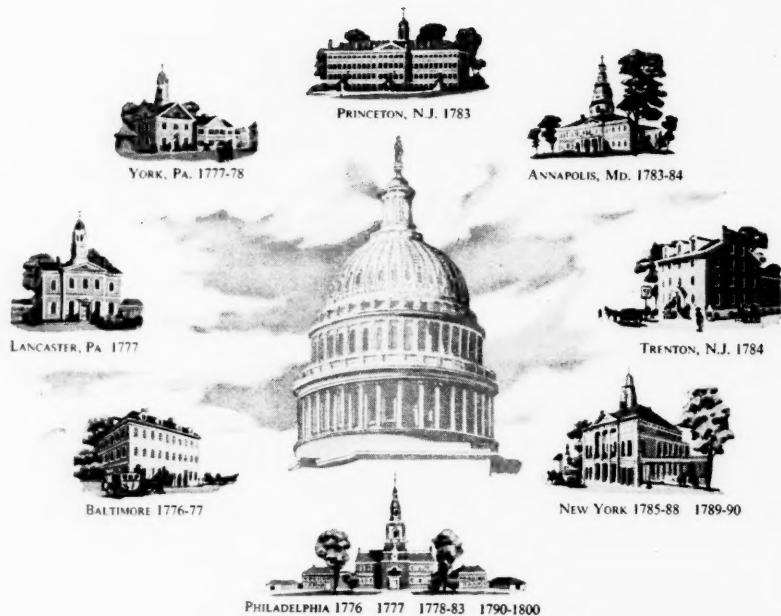
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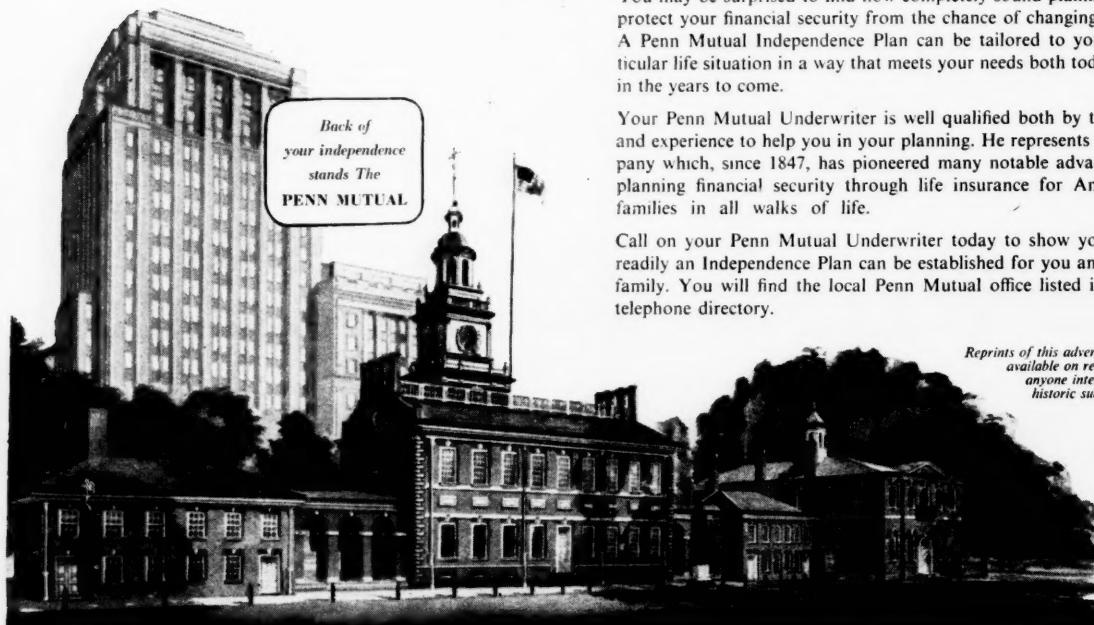
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Eight Steps to the NATIONAL CAPITOL

Changing fortunes of war and political uncertainties in the early years of our country made it necessary for the seat of government to be relocated 12 times, in eight cities. Then in 1800, twenty-four years after the historic Declaration in Independence Hall, Washington became the site of our National Capitol. It symbolizes a form of government so wisely planned that it has met generations of changing needs.



A Penn Mutual Independence Plan *Your first step to financial security*



You may be surprised to find how completely sound planning can protect your financial security from the chance of changing times. A Penn Mutual Independence Plan can be tailored to your particular life situation in a way that meets your needs both today and in the years to come.

Your Penn Mutual Underwriter is well qualified both by training and experience to help you in your planning. He represents a company which, since 1847, has pioneered many notable advances in planning financial security through life insurance for American families in all walks of life.

Call on your Penn Mutual Underwriter today to show you how readily an Independence Plan can be established for you and your family. You will find the local Penn Mutual office listed in your telephone directory.

Reprints of this advertisement are available on request . . . to anyone interested in the historic subject matter.

THE PENN MUTUAL LIFE INSURANCE COMPANY • INDEPENDENCE SQUARE, PHILADELPHIA

THE PENN MUTUAL BELIEVES IN PROMOTING ITS OWN PEOPLE TO POSITIONS OF MANAGERIAL RESPONSIBILITY

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